



The JOEL R. ANDERSON Collection



OF UNITED STATES
PAPER MONEY
PART I



March 22, 2018
Baltimore, Maryland



The Official Auction of
the Whitman Coin &
Collectibles Expo

Stack's  Bowers



Stack's Bowers Galleries Presents

The Official Auction of the Whitman Coin & Collectibles Spring Expo

U.S. Coins and Currency

March 21-23, 2018
Baltimore, Maryland

Prices Realized

Final Bids Include Buyer's Premium

Lot No. Price Realized

**The March 2018
Baltimore Auction**

Session 1
Numismatic Americana
featuring the
Brian Dobbins Collection
Wednesday, March 21
Room 308
10:00 AM ET
Lots 1-806

1	360.00
2	168.00
3	600.00
5	180.00
6	288.00
7	240.00
8	120.00
9	204.00
10	408.00
11	2,880.00
12	576.00
13	3,120.00
14	264.00
15	144.00
16	55.00
17	360.00
18	264.00
19	576.00
20	85.00
21	120.00
22	115.00
23	100.00
24	408.00
25	264.00
26	180.00
27	95.00
28	960.00
29	384.00
30	288.00
31	1,440.00

Lot No. Price Realized

32	216.00
33	204.00
34	75.00
35	264.00
36	144.00
37	120.00
38	312.00
39	132.00
40	80.00
41	80.00
42	264.00
43	100.00
44	95.00
45	144.00
46	115.00
47	192.00
48	60.00
49	90.00
50	156.00
51	50.00
52	228.00
53	216.00
54	168.00
55	168.00
56	105.00
57	240.00
58	1,440.00
59	528.00
60	156.00
61	168.00
62	75.00
63	336.00
64	115.00
65	384.00
66	264.00
67	65.00
68	180.00
69	600.00
70	408.00
71	264.00
72	504.00
73	90.00
74	90.00
75	80.00

Lot No. Price Realized

76	80.00
77	65.00
78	660.00
79	1,260.00
80	960.00
81	780.00
82	528.00
83	180.00
84	720.00
85	288.00
86	384.00
87	85.00
88	408.00
89	480.00
90	312.00
91	144.00
92	120.00
93	144.00
94	65.00
95	35.00
96	65.00
97	95.00
98	75.00
99	1,200.00
100	168.00
101	132.00
102	70.00
103	60.00
104	216.00
105	100.00
106	180.00
107	100.00
108	168.00
109	240.00
110	180.00
111	120.00
112	144.00
113	110.00
114	264.00
115	192.00
116	132.00
117	132.00
118	105.00
119	2,400.00

Lot No. Price Realized

120	900.00
121	780.00
122	720.00
123	552.00
124	2,040.00
125	576.00
126	156.00
127	156.00
128	228.00
129	156.00
130	480.00
131	528.00
132	408.00
133	456.00
134	2,160.00
135	336.00
136	180.00
137	204.00
138	240.00
139	456.00
140	576.00
141	90.00
142	45.00
143	120.00
144	240.00
145	100.00
146	1,200.00
147	336.00
148	144.00
149	156.00
150	132.00
151	192.00
152	50.00
153	750.00
154	432.00
155	2,640.00
156	1,680.00
157	80.00
158	95.00
159	156.00
160	144.00
161	120.00
162	504.00
163	480.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
164	228.00	229	228.00	294	720.00	359	156.00	424	264.00
165	80.00	230	216.00	295	504.00	360	264.00	425	144.00
166	65.00	231	720.00	296	384.00	361	360.00	426	115.00
167	50.00	232	336.00	297	504.00	362	95.00	427	55.00
168	180.00	233	80.00	298	720.00	363	105.00	428	132.00
169	144.00	234	144.00	299	144.00	364	144.00	429	228.00
170	192.00	235	432.00	300	600.00	365	144.00	430	120.00
171	70.00	236	105.00	301	552.00	366	264.00	431	105.00
172	180.00	237	240.00	302	630.00	367	95.00	432	168.00
173	110.00	238	240.00	303	528.00	368	168.00	433	336.00
174	660.00	239	60.00	304	85.00	369	1,020.00	434	432.00
175	312.00	240	180.00	305	132.00	370	480.00	435	384.00
176	7,800.00	241	216.00	306	156.00	371	75.00	436	456.00
177	288.00	242	192.00	307	336.00	372	85.00	437	264.00
178	168.00	243	180.00	308	132.00	373	228.00	438	456.00
179	132.00	244	312.00	309	432.00	374	504.00	439	168.00
180	144.00	245	192.00	310	85.00	375	204.00	440	120.00
181	840.00	246	75.00	311	840.00	376	432.00	441	552.00
182	504.00	247	204.00	312	120.00	377	228.00	442	240.00
183	1,800.00	248	156.00	313	408.00	378	70.00	443	168.00
184	180.00	249	240.00	314	228.00	379	115.00	444	240.00
185	204.00	250	168.00	315	156.00	380	264.00	445	1,560.00
186	720.00	251	216.00	316	456.00	381	408.00	446	216.00
187	1,440.00	252	360.00	317	110.00	382	144.00	447	70.00
188	552.00	253	240.00	318	110.00	383	156.00	448	192.00
189	2,880.00	254	168.00	319	115.00	384	552.00	449	95.00
190	2,880.00	255	168.00	320	65.00	385	288.00	450	480.00
191	2,160.00	256	576.00	321	600.00	386	105.00	451	50.00
192	312.00	257	432.00	322	690.00	387	456.00	452	288.00
193	228.00	258	288.00	323	85.00	388	156.00	453	204.00
194	156.00	259	336.00	324	456.00	389	408.00	454	360.00
195	168.00	260	264.00	325	192.00	390	312.00	455	144.00
196	432.00	261	168.00	326	408.00	391	45.00	456	95.00
197	456.00	262	264.00	327	630.00	392	75.00	457	85.00
198	360.00	263	204.00	328	384.00	393	65.00	458	55.00
199	180.00	264	504.00	329	168.00	394	288.00	459	204.00
200	120.00	265	80.00	330	456.00	395	75.00	460	180.00
201	216.00	266	312.00	331	432.00	396	480.00	461	780.00
202	180.00	267	120.00	332	80.00	397	288.00	462	144.00
203	456.00	268	105.00	333	192.00	398	240.00	463	180.00
204	384.00	269	240.00	334	156.00	399	70.00	464	312.00
205	192.00	270	1,440.00	335	110.00	400	456.00	465	264.00
206	504.00	271	480.00	336	1,140.00	401	456.00	466	156.00
207	528.00	272	156.00	337	660.00	402	288.00	467	360.00
208	456.00	273	480.00	338	95.00	403	65.00	468	504.00
209	528.00	274	312.00	339	120.00	404	156.00	469	85.00
210	408.00	275	312.00	340	156.00	405	216.00	470	40.00
211	576.00	276	780.00	341	312.00	406	85.00	471	110.00
212	288.00	277	1,560.00	342	264.00	407	156.00	472	65.00
213	288.00	278	192.00	343	336.00	408	144.00	473	132.00
214	115.00	279	288.00	344	216.00	409	50.00	474	288.00
215	110.00	280	1,320.00	345	480.00	410	144.00	475	70.00
216	204.00	281	336.00	346	360.00	411	156.00	476	204.00
217	456.00	282	288.00	347	180.00	412	80.00	477	65.00
218	780.00	283	168.00	348	240.00	413	80.00	478	115.00
219	336.00	284	1,080.00	349	312.00	414	25.00	479	75.00
220	312.00	285	900.00	350	600.00	415	660.00	480	55.00
221	432.00	286	1,080.00	351	204.00	416	156.00	481	45.00
222	312.00	287	264.00	352	192.00	417	216.00	482	85.00
223	1,440.00	288	840.00	353	384.00	418	85.00	483	65.00
224	110.00	289	480.00	354	384.00	419	90.00	484	75.00
225	408.00	290	528.00	355	360.00	420	228.00	485	1,320.00
226	100.00	291	70.00	356	95.00	421	168.00	486	156.00
227	312.00	292	85.00	357	384.00	422	90.00	487	80.00
228	312.00	293	408.00	358	552.00	423	65.00	488	105.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
489	105.00	560	90.00	628	264.00	708	120.00	773	264.00
490	115.00	561	156.00	629	4,560.00	709	216.00	774	168.00
491	90.00	562	228.00	630	1,080.00	710	192.00	775	192.00
492	264.00	563	600.00	631	4,080.00	711	132.00	776	192.00
493	70.00	564	780.00	632	2,400.00	712	504.00	777	216.00
494	85.00	565	1,140.00	633	1,980.00	713	180.00	778	144.00
495	80.00	566	456.00	634	810.00	714	180.00	779	336.00
496	100.00	567	576.00	635	2,100.00	715	132.00	780	144.00
497	50.00	568	384.00	637	120.00	716	180.00	781	192.00
498	75.00	569	600.00	638	456.00	717	115.00	782	312.00
499	85.00	570	456.00	639	528.00	718	110.00	783	504.00
500	80.00	571	408.00	640	1,440.00	719	228.00	784	552.00
501	156.00	572	240.00	641	1,200.00	720	120.00	785	432.00
502	288.00	573	1,440.00	642	204.00	721	75.00	786	456.00
503	95.00	574	192.00	643	1,080.00	722	228.00	787	75.00
504	228.00	575	144.00	647	204.00	723	180.00	788	900.00
505	110.00	576	456.00	650	780.00	724	144.00	789	456.00
506	115.00	577	750.00	651	900.00	725	110.00	790	480.00
507	75.00	578	132.00	654	2,400.00	726	120.00	791	780.00
508	168.00	579	660.00	657	2,040.00	727	168.00	792	504.00
509	50.00	580	288.00	659	528.00	728	240.00	793	100.00
510	90.00	581	480.00	660	100.00	729	110.00	794	288.00
511	156.00	582	216.00	661	100.00	730	132.00	795	228.00
512	180.00	583	528.00	662	720.00	731	204.00	796	660.00
513	264.00	584	216.00	663	384.00	732	168.00	797	504.00
514	204.00	585	660.00	664	312.00	733	204.00	798	240.00
515	216.00	586	3,120.00	665	156.00	734	216.00	799	4,320.00
516	45,600.00	587	840.00	667	288.00	735	115.00	800	95.00
517	3,360.00	588	660.00	668	336.00	736	95.00	801	1,800.00
518	432.00	589	2,280.00	669	960.00	737	95.00	802	504.00
519	1,800.00	591	1,020.00	671	480.00	738	95.00	803	288.00
520	1,680.00	592	408.00	672	9,000.00	739	90.00	804	1,140.00
521	840.00	593	228.00	673	360.00	740	228.00	805	900.00
522	576.00	594	105.00	674	336.00	741	80.00	806	384.00
523	19,200.00	595	900.00	675	630.00	742	95.00		
524	43,200.00	597	432.00	676	336.00	743	70.00		
525	7,800.00	598	504.00	678	504.00	744	312.00		
526	7,800.00	599	1,140.00	680	240.00	745	100.00		
527	720.00	600	95.00	681	576.00	746	100.00		
528	4,320.00	601	288.00	682	576.00	747	168.00		
529	16,800.00	602	75.00	683	336.00	748	264.00		
536	600.00	603	7,200.00	684	288.00	749	264.00		
537	552.00	604	960.00	685	384.00	750	204.00		
538	336.00	605	3,600.00	686	264.00	751	144.00		
539	408.00	606	720.00	687	336.00	752	216.00		
540	3,120.00	607	480.00	688	480.00	753	288.00		
541	2,880.00	608	1,680.00	689	480.00	754	432.00		
542	720.00	609	504.00	690	240.00	755	90.00		
543	1,560.00	610	504.00	691	432.00	756	1,020.00		
544	1,140.00	611	480.00	692	240.00	757	228.00		
545	312.00	612	384.00	693	192.00	758	264.00		
546	432.00	613	960.00	694	456.00	759	110.00		
547	312.00	614	1,320.00	695	312.00	760	132.00		
548	1,200.00	615	600.00	696	192.00	761	192.00		
549	432.00	616	432.00	697	720.00	762	180.00		
550	660.00	617	1,800.00	698	552.00	763	264.00		
551	336.00	618	900.00	699	156.00	764	132.00		
552	630.00	619	504.00	700	204.00	765	132.00		
553	360.00	621	660.00	701	168.00	766	132.00		
554	312.00	622	660.00	702	204.00	767	120.00		
555	1,440.00	623	600.00	703	168.00	768	228.00		
556	3,120.00	624	432.00	704	1,020.00	769	156.00		
557	336.00	625	3,840.00	705	264.00	770	168.00		
558	228.00	626	408.00	706	192.00	771	115.00		
559	264.00	627	6,600.00	707	132.00	772	132.00		

Session 4
The Joel R. Anderson
Collection, Part I
 Thursday, March 22
 Charles Street VIP Suite
 6:30 PM ET
 Lots 1001-1064

1001	19,200.00
1002	93,000.00
1003	24,000.00
1004	4,800.00
1005	2,100.00
1006	20,400.00
1007	9,000.00
1008	5,640.00
1009	18,000.00
1010	9,900.00
1011	9,000.00
1012	16,200.00
1013	24,000.00
1014	204,000.00
1015	84,000.00
1016	900,000.00
1017	504,000.00
1018	960,000.00
1019	960,000.00
1020	45,600.00
1021	96,000.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
1022	28,800.00	2014	1,020.00	2079	960.00	2144	312.00	2217	33,600.00
1023	102,000.00	2015	360.00	2080	5,280.00	2145	132.00	2218	3,600.00
1024	240,000.00	2016	1,320.00	2081	1,200.00	2146	336,000.00	2219	132,000.00
1025	43,200.00	2017	5,280.00	2082	504.00	2147	264.00	2220	16,800.00
1026	40,800.00	2018	2,280.00	2083	504.00	2148	126,000.00	2221	8,100.00
1027	38,400.00	2019	10,800.00	2084	95.00	2149	2,640.00	2222	90,000.00
1028	186,000.00	2020	6,900.00	2085	168.00	2150	4,800.00	2223	10,800.00
1029	576,000.00	2021	1,560.00	2086	264.00	2151	408.00	2224	21,600.00
1030	660,000.00	2022	7,200.00	2087	95.00	2152	2,640.00	2225	10,200.00
1031	168,000.00	2023	15,600.00	2088	90.00	2153	1,020.00	2226	84,000.00
1032	22,800.00	2024	1,440.00	2089	204.00	2154	552.00	2227	13,200.00
1033	6,000.00	2025	1,560.00	2090	120.00	2155	5,040.00	2228	14,400.00
1034	45,600.00	2026	4,560.00	2091	132.00	2156	3,840.00	2229	12,000.00
1035	90,000.00	2027	552.00	2092	312.00	2157	1,920.00	2230	15,000.00
1036	228,000.00	2028	15,600.00	2093	120.00	2158	65.00	2231	10,800.00
1037	28,800.00	2029	1,320.00	2094	120.00	2159	156.00	2232	10,500.00
1038	60,000.00	2030	1,080.00	2095	156.00	2160	576.00	2233	5,520.00
1039	54,000.00	2031	780.00	2096	180.00	2161	2,160.00	2234	10,200.00
1040	5,160.00	2032	528.00	2097	4,320.00	2162	312.00	2235	16,800.00
1041	9,600.00	2033	6,000.00	2098	144.00	2163	552.00	2237	13,200.00
1042	14,400.00	2034	1,800.00	2099	120.00	2164	1,320.00	2238	11,100.00
1043	14,400.00	2035	4,080.00	2100	100.00	2165	408.00	2240	87,000.00
1044	19,200.00	2036	960.00	2101	576.00	2166	264.00	2241	48,000.00
1045	49,200.00	2037	156.00	2102	288.00	2167	156.00	2242	8,400.00
1046	780.00	2038	5,280.00	2103	180.00	2168	432.00	2243	69,000.00
1047	11,400.00	2039	1,260.00	2104	2,400.00	2169	192.00	2244	12,000.00
1048	5,520.00	2040	312.00	2105	10,200.00	2170	780.00	2245	8,400.00
1049	3,840.00	2041	1,080.00	2106	4,560.00	2171	432.00	2246	16,800.00
1050	8,400.00	2042	1,200.00	2107	70.00	2172	17,400.00	2247	6,600.00
1051	58,800.00	2043	63,000.00	2108	90.00	2174	6,900.00	2248	14,400.00
1052	120,000.00	2044	840.00	2109	144.00	2175	4,320.00	2249	42,000.00
1053	24,000.00	2045	28,800.00	2110	1,320.00	2176	102,000.00	2250	20,400.00
1054	38,400.00	2046	1,440.00	2111	900.00	2177	11,400.00	2251	12,000.00
1055	43,200.00	2047	13,200.00	2112	95.00	2178	3,360.00	2252	6,900.00
1056	7,200.00	2048	1,800.00	2113	192.00	2179	72,000.00	2255	36,000.00
1057	33,600.00	2049	660.00	2114	100.00	2180	21,600.00	2256	45,600.00
1058	12,000.00	2050	4,200.00	2115	80.00	2181	36,000.00	2257	32,400.00
1059	93,000.00	2051	12,600.00	2116	576.00	2182	12,000.00	2258	24,000.00
1060	576,000.00	2052	288.00	2117	180.00	2183	52,800.00	2259	16,800.00
1061	90,000.00	2053	1,020.00	2118	192.00	2184	11,400.00	2260	14,400.00
1062	6,000.00	2054	4,320.00	2119	1,440.00	2185	10,200.00	2261	15,600.00
1063	12,000.00	2055	5,280.00	2120	55.00	2187	15,600.00	2262	78,000.00
1064	28,800.00	2056	1,440.00	2121	432.00	2188	26,400.00	2263	48,000.00
		2057	1,320.00	2122	2,400.00	2189	7,800.00	2264	9,600.00
		2058	660.00	2123	780.00	2190	45,600.00	2266	14,400.00
		2059	5,040.00	2124	156.00	2191	7,200.00	2267	8,400.00
		2060	3,840.00	2125	1,020.00	2192	12,000.00	2268	12,000.00
		2061	204.00	2126	432.00	2193	14,400.00	2270	33,600.00
		2062	1,440.00	2127	156.00	2196	6,000.00	2271	384,000.00
		2063	1,920.00	2128	840.00	2197	13,200.00	2274	38,400.00
		2064	95.00	2129	600.00	2198	26,400.00	2277	26,400.00
		2065	528.00	2130	360.00	2200	96,000.00	2278	30,000.00
		2066	1,320.00	2131	1,560.00	2201	39,600.00	2279	9,900.00
		2067	432.00	2132	192.00	2202	13,800.00	2280	18,000.00
		2068	2,880.00	2133	720.00	2203	33,600.00	2283	20,400.00
		2069	2,400.00	2134	228.00	2204	13,200.00	2284	43,200.00
		2070	7,800.00	2135	528.00	2205	10,800.00	2285	37,200.00
		2071	456.00	2136	504.00	2206	33,600.00	2286	10,200.00
		2072	264.00	2137	65.00	2207	9,000.00	2287	14,400.00
		2073	264.00	2138	384.00	2210	7,800.00	2288	33,600.00
		2074	110.00	2139	156.00	2211	18,000.00	2289	15,600.00
		2075	2,640.00	2140	114,000.00	2212	9,600.00	2290	9,000.00
		2076	132.00	2141	780.00	2213	12,000.00	2291	36,000.00
		2077	4,080.00	2142	156.00	2214	18,000.00	2292	55,200.00
		2078	360.00	2143	168.00	2215	96,000.00	2293	36,000.00
2001	1,140.00								
2002	7,200.00								
2003	20,400.00								
2004	5,760.00								
2005	9,600.00								
2006	24,000.00								
2007	2,880.00								
2008	6,600.00								
2009	660.00								
2010	1,320.00								
2011	6,000.00								
2012	3,840.00								
2013	1,560.00								

Session 3
Rarities Night including
The ESM Collection
 Thursday, March 22
 Room 308
 6:30 PM ET
 Lots 2001-2390

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
2294	66,000.00	2366	22,200.00	3049	528.00	3125	3,840.00	3194	1,020.00
2298	31,200.00	2367	22,800.00	3050	720.00	3126	432.00	3195	1,800.00
2300	18,000.00	2368	16,800.00	3051	1,920.00	3127	1,440.00	3196	2,400.00
2301	38,400.00	2369	15,600.00	3053	1,740.00	3128	660.00	3197	2,880.00
2302	72,000.00	2370	102,000.00	3055	1,560.00	3130	2,040.00	3198	1,080.00
2303	36,000.00	2371	33,600.00	3057	600.00	3132	1,800.00	3199	1,020.00
2304	10,200.00	2373	26,400.00	3058	204.00	3133	1,920.00	3200	3,960.00
2305	8,400.00	2374	28,800.00	3059	264.00	3134	960.00	3201	2,280.00
2306	12,600.00	2375	25,200.00	3061	456.00	3135	3,360.00	3202	3,720.00
2307	9,000.00	2376	21,600.00	3062	144.00	3136	1,320.00	3203	1,320.00
2308	5,400.00	2377	10,200.00	3063	600.00	3137	840.00	3204	1,800.00
2309	5,280.00	2378	13,200.00	3064	504.00	3138	5,040.00	3205	1,320.00
2310	5,040.00	2379	12,600.00	3065	10,200.00	3139	1,320.00	3206	1,140.00
2311	28,800.00	2380	22,800.00	3066	2,880.00	3140	750.00	3207	810.00
2312	14,400.00	2381	13,200.00	3068	1,200.00	3141	600.00	3208	900.00
2313	8,400.00	2382	192,000.00	3069	192.00	3142	132.00	3210	2,880.00
2314	19,200.00	2383	36,000.00	3070	1,080.00	3143	1,440.00	3211	1,440.00
2315	13,200.00	2384	216,000.00	3071	720.00	3144	1,560.00	3212	1,920.00
2316	3,600.00	2386	27,600.00	3072	528.00	3145	1,140.00	3214	2,640.00
2317	5,040.00	2387	114,000.00	3073	1,800.00	3146	900.00	3215	4,080.00
2318	20,400.00	2388	11,400.00	3074	432.00	3147	1,560.00	3216	3,360.00
2319	16,800.00	2390	18,000.00	3076	1,320.00	3148	1,080.00	3217	2,640.00
2320	16,800.00			3078	960.00	3149	132.00	3218	1,860.00
2321	6,600.00			3079	3,120.00	3150	1,320.00	3219	1,260.00
2322	21,600.00			3081	900.00	3151	1,020.00	3220	3,120.00
2323	10,800.00			3082	780.00	3152	780.00	3221	1,080.00
2324	5,520.00			3083	1,560.00	3153	1,320.00	3222	900.00
2325	12,000.00			3084	1,920.00	3155	720.00	3223	2,160.00
2326	7,200.00			3085	1,080.00	3156	3,240.00	3224	3,120.00
2327	8,400.00			3086	900.00	3157	8,400.00	3225	2,520.00
2328	4,560.00			3088	384.00	3158	144.00	3227	4,440.00
2329	13,200.00			3089	384.00	3159	4,800.00	3228	5,280.00
2330	7,200.00			3090	660.00	3161	900.00	3229	1,920.00
2331	12,000.00			3091	1,110.00	3162	3,600.00	3230	1,800.00
2332	4,080.00			3092	336.00	3163	3,600.00	3231	1,380.00
2333	5,400.00			3093	6,000.00	3164	2,280.00	3232	3,840.00
2334	4,320.00			3095	2,880.00	3165	1,500.00	3233	3,600.00
2335	5,040.00			3096	360.00	3166	2,400.00	3234	2,160.00
2336	7,200.00			3097	180.00	3167	2,880.00	3235	1,200.00
2337	52,800.00			3098	840.00	3168	4,320.00	3236	1,320.00
2338	6,300.00			3099	4,320.00	3169	840.00	3237	900.00
2339	5,280.00			3100	1,440.00	3170	9,600.00	3238	3,600.00
2340	10,800.00			3101	780.00	3171	840.00	3239	6,600.00
2341	10,200.00			3102	108,000.00	3172	3,480.00	3240	5,040.00
2342	6,000.00			3103	1,200.00	3173	1,440.00	3241	1,440.00
2343	4,560.00			3104	180.00	3174	900.00	3242	1,200.00
2345	4,560.00			3105	312.00	3175	5,040.00	3243	810.00
2346	16,800.00			3106	360.00	3176	3,120.00	3244	1,800.00
2347	7,800.00			3107	504.00	3177	1,800.00	3245	900.00
2348	7,200.00			3108	456.00	3178	720.00	3246	5,520.00
2349	11,400.00			3109	1,020.00	3179	1,800.00	3247	1,080.00
2350	4,920.00			3110	4,080.00	3180	2,400.00	3248	1,920.00
2351	5,520.00			3111	2,640.00	3181	5,520.00	3249	1,320.00
2352	8,400.00			3112	2,880.00	3182	960.00	3250	4,560.00
2353	21,000.00			3113	2,400.00	3183	1,680.00	3251	660.00
2354	4,800.00			3114	1,800.00	3184	1,680.00	3253	900.00
2355	18,000.00			3115	1,920.00	3185	4,320.00	3254	2,880.00
2356	11,400.00			3116	1,800.00	3186	1,440.00	3255	1,440.00
2357	7,800.00			3117	1,560.00	3187	1,680.00	3256	1,320.00
2358	3,120.00			3119	1,560.00	3188	1,440.00	3257	1,260.00
2360	69,000.00			3120	17,400.00	3189	1,800.00	3258	840.00
2361	39,600.00			3121	840.00	3190	960.00	3259	2,640.00
2363	22,800.00			3122	660.00	3191	2,880.00	3260	1,680.00
2364	19,200.00			3123	600.00	3192	1,440.00	3262	1,800.00
2365	14,400.00			3124	900.00	3193	900.00	3265	3,360.00

Session 6

U.S. Coins

Friday, March 23

Room 308

10:00 AM ET

Lots 3001-4005

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
3266	4,320.00	3351	1,320.00	3420	552.00	3489	1,140.00	3563	3,360.00
3267	1,440.00	3352	3,000.00	3421	2,760.00	3490	1,740.00	3565	4,800.00
3268	1,440.00	3353	1,680.00	3422	660.00	3491	2,880.00	3566	2,160.00
3270	3,360.00	3354	1,200.00	3423	2,640.00	3492	3,000.00	3567	4,800.00
3271	4,080.00	3355	4,200.00	3424	3,120.00	3493	2,160.00	3568	2,280.00
3272	2,520.00	3356	1,680.00	3425	1,500.00	3494	1,680.00	3570	1,320.00
3273	3,360.00	3357	1,200.00	3426	1,320.00	3495	780.00	3571	4,320.00
3274	1,320.00	3358	3,600.00	3427	750.00	3496	780.00	3572	2,640.00
3277	1,320.00	3359	2,400.00	3428	660.00	3497	480.00	3573	2,040.00
3278	1,200.00	3360	2,040.00	3429	1,020.00	3498	1,200.00	3574	504.00
3280	2,160.00	3361	1,440.00	3430	1,320.00	3499	2,640.00	3575	6,600.00
3281	1,080.00	3362	7,200.00	3431	2,400.00	3500	2,640.00	3576	1,320.00
3282	960.00	3363	2,280.00	3433	600.00	3501	8,100.00	3577	1,320.00
3283	4,080.00	3364	3,600.00	3434	288.00	3502	6,000.00	3578	5,040.00
3285	3,840.00	3365	4,080.00	3435	1,320.00	3503	4,080.00	3579	1,080.00
3289	1,440.00	3367	1,320.00	3436	630.00	3504	5,160.00	3580	1,920.00
3290	900.00	3368	2,040.00	3437	504.00	3505	4,080.00	3581	6,600.00
3293	6,000.00	3369	3,360.00	3438	1,050.00	3506	1,920.00	3582	480.00
3294	3,600.00	3370	1,320.00	3439	2,760.00	3507	4,320.00	3583	6,600.00
3295	4,320.00	3371	2,880.00	3440	1,200.00	3508	1,920.00	3584	8,400.00
3297	7,800.00	3372	1,680.00	3441	8,400.00	3509	6,600.00	3585	6,300.00
3298	720.00	3373	1,170.00	3442	900.00	3511	2,880.00	3586	7,800.00
3299	4,320.00	3374	2,280.00	3443	3,840.00	3512	2,280.00	3588	5,280.00
3300	4,440.00	3375	2,640.00	3444	480.00	3513	1,440.00	3589	3,240.00
3301	3,360.00	3376	4,560.00	3445	552.00	3514	2,040.00	3590	2,640.00
3302	3,840.00	3377	2,400.00	3446	480.00	3515	2,280.00	3591	960.00
3303	9,000.00	3378	1,440.00	3447	504.00	3516	3,600.00	3592	10,500.00
3304	9,600.00	3379	1,200.00	3448	456.00	3517	2,040.00	3594	1,110.00
3305	2,880.00	3380	2,520.00	3449	480.00	3518	2,640.00	3595	1,800.00
3306	1,680.00	3381	5,040.00	3450	1,020.00	3519	1,680.00	3596	3,120.00
3307	1,560.00	3382	3,120.00	3451	720.00	3520	3,120.00	3597	2,400.00
3308	3,000.00	3383	3,120.00	3452	2,280.00	3521	2,400.00	3598	2,880.00
3309	480.00	3385	2,640.00	3453	6,600.00	3522	3,600.00	3599	8,100.00
3310	2,880.00	3386	1,260.00	3454	9,900.00	3523	1,020.00	3600	3,840.00
3313	1,980.00	3387	1,560.00	3455	1,560.00	3524	840.00	3601	2,880.00
3314	3,360.00	3389	20,400.00	3456	1,200.00	3526	3,600.00	3602	264.00
3315	1,320.00	3390	2,640.00	3457	900.00	3527	900.00	3603	1,320.00
3317	2,040.00	3391	36,000.00	3458	5,760.00	3528	2,640.00	3604	1,140.00
3318	3,360.00	3392	3,360.00	3459	960.00	3530	4,320.00	3605	900.00
3319	5,040.00	3393	4,200.00	3462	720.00	3531	5,760.00	3606	480.00
3320	3,600.00	3394	2,640.00	3463	3,000.00	3532	4,320.00	3607	840.00
3321	528.00	3395	1,320.00	3464	1,800.00	3534	1,440.00	3608	6,600.00
3322	1,080.00	3396	780.00	3465	2,640.00	3535	5,520.00	3609	4,200.00
3323	4,080.00	3397	720.00	3466	1,440.00	3536	2,160.00	3610	4,560.00
3328	1,920.00	3398	3,000.00	3467	1,140.00	3538	5,760.00	3611	1,320.00
3329	2,400.00	3400	2,640.00	3468	1,020.00	3540	2,640.00	3612	336.00
3330	7,200.00	3401	780.00	3469	2,100.00	3543	4,560.00	3613	4,080.00
3331	4,200.00	3402	660.00	3470	1,920.00	3544	1,020.00	3614	4,320.00
3332	7,200.00	3403	4,560.00	3471	1,680.00	3545	1,320.00	3615	840.00
3333	5,400.00	3404	552.00	3472	1,800.00	3546	2,160.00	3616	1,260.00
3334	780.00	3405	2,640.00	3474	1,320.00	3547	1,800.00	3617	1,800.00
3335	1,860.00	3406	1,320.00	3475	6,900.00	3548	1,320.00	3618	408.00
3336	3,600.00	3407	1,200.00	3476	1,080.00	3549	1,020.00	3619	6,600.00
3337	900.00	3408	384.00	3477	1,080.00	3550	3,120.00	3623	3,120.00
3338	9,600.00	3409	1,440.00	3478	1,680.00	3551	3,000.00	3624	1,380.00
3340	2,880.00	3410	720.00	3479	900.00	3552	1,980.00	3625	5,520.00
3342	2,880.00	3411	3,360.00	3480	1,620.00	3553	4,920.00	3626	1,560.00
3343	960.00	3412	33,600.00	3481	3,120.00	3555	1,980.00	3627	1,920.00
3344	312.00	3413	16,800.00	3482	1,200.00	3556	5,280.00	3628	4,320.00
3345	1,560.00	3414	600.00	3483	4,320.00	3557	2,280.00	3629	2,640.00
3346	1,560.00	3415	4,680.00	3484	2,640.00	3558	1,200.00	3630	4,800.00
3347	13,200.00	3416	720.00	3485	5,040.00	3559	4,200.00	3632	4,560.00
3348	3,120.00	3417	660.00	3486	1,800.00	3560	2,400.00	3633	1,200.00
3349	2,640.00	3418	528.00	3487	3,600.00	3561	2,400.00	3634	1,320.00
3350	2,640.00	3419	720.00	3488	780.00	3562	1,560.00	3635	3,120.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
3636	6,600.00	3705	2,220.00	3770	13,200.00	3839	2,640.00	3910	1,920.00
3637	2,880.00	3706	1,920.00	3771	1,680.00	3840	3,720.00	3911	3,120.00
3638	6,000.00	3707	2,880.00	3772	2,640.00	3841	2,160.00	3912	1,800.00
3639	1,920.00	3708	6,600.00	3773	960.00	3842	2,160.00	3914	2,400.00
3640	1,020.00	3709	960.00	3774	3,120.00	3843	3,840.00	3915	3,120.00
3641	2,160.00	3710	1,800.00	3775	1,260.00	3844	2,160.00	3916	3,120.00
3642	1,800.00	3711	192.00	3776	840.00	3845	1,920.00	3917	3,960.00
3643	2,640.00	3712	3,840.00	3777	2,640.00	3846	4,560.00	3918	7,500.00
3645	1,560.00	3713	4,080.00	3778	4,320.00	3847	2,040.00	3919	1,560.00
3646	6,600.00	3714	840.00	3779	3,600.00	3848	3,360.00	3920	1,500.00
3647	1,020.00	3715	5,520.00	3780	6,600.00	3849	1,680.00	3921	2,400.00
3648	5,040.00	3716	10,200.00	3781	1,920.00	3850	3,480.00	3922	2,760.00
3649	2,280.00	3717	3,120.00	3782	2,400.00	3851	5,520.00	3923	5,040.00
3650	1,920.00	3718	3,360.00	3783	2,640.00	3852	900.00	3924	5,520.00
3651	1,680.00	3719	2,760.00	3784	2,640.00	3853	780.00	3925	2,640.00
3652	1,560.00	3720	3,720.00	3785	1,260.00	3854	4,800.00	3926	2,520.00
3653	3,840.00	3721	2,880.00	3786	3,840.00	3855	2,400.00	3927	3,120.00
3654	2,640.00	3722	3,120.00	3787	3,000.00	3856	1,560.00	3928	2,400.00
3655	1,080.00	3723	3,840.00	3788	4,800.00	3857	1,740.00	3929	6,600.00
3656	1,560.00	3724	1,140.00	3791	5,160.00	3858	840.00	3930	4,200.00
3657	3,600.00	3725	2,640.00	3793	1,560.00	3859	960.00	3931	3,120.00
3658	4,800.00	3726	7,800.00	3794	1,680.00	3861	1,320.00	3932	1,500.00
3659	5,760.00	3727	3,840.00	3795	1,800.00	3862	4,080.00	3933	2,280.00
3660	1,320.00	3728	2,400.00	3796	7,200.00	3863	1,320.00	3934	3,120.00
3661	1,320.00	3729	3,240.00	3797	4,800.00	3864	1,920.00	3935	1,800.00
3662	1,680.00	3730	3,120.00	3798	3,360.00	3865	1,080.00	3936	2,400.00
3663	7,200.00	3731	1,680.00	3799	2,880.00	3866	1,440.00	3937	1,680.00
3664	2,880.00	3732	840.00	3800	2,400.00	3868	1,080.00	3938	1,440.00
3665	1,800.00	3733	2,880.00	3801	1,800.00	3869	1,560.00	3939	3,000.00
3666	1,440.00	3734	1,560.00	3802	3,840.00	3870	1,620.00	3940	1,920.00
3668	5,520.00	3735	6,300.00	3803	6,000.00	3871	900.00	3941	1,800.00
3669	900.00	3736	6,000.00	3804	6,600.00	3872	5,760.00	3942	10,800.00
3670	9,000.00	3737	3,240.00	3805	4,080.00	3873	4,560.00	3943	10,800.00
3672	3,600.00	3738	3,360.00	3806	1,200.00	3874	5,520.00	3944	1,560.00
3673	4,560.00	3739	3,120.00	3807	2,880.00	3875	3,480.00	3945	1,920.00
3674	7,800.00	3740	1,560.00	3808	1,560.00	3876	3,120.00	3946	1,620.00
3675	4,800.00	3741	4,560.00	3809	1,920.00	3877	4,320.00	3947	1,680.00
3676	3,960.00	3742	1,320.00	3811	1,860.00	3878	1,560.00	3948	1,020.00
3677	3,360.00	3743	5,040.00	3812	1,920.00	3879	4,320.00	3949	1,080.00
3678	2,040.00	3744	1,680.00	3813	3,360.00	3880	2,160.00	3950	1,800.00
3679	5,640.00	3745	1,320.00	3814	1,800.00	3882	2,400.00	3951	264.00
3681	1,080.00	3746	5,760.00	3815	1,800.00	3883	1,680.00	3952	5,040.00
3682	2,880.00	3747	1,800.00	3816	1,800.00	3884	6,000.00	3953	2,280.00
3683	3,120.00	3748	1,680.00	3817	1,800.00	3885	1,680.00	3954	840.00
3684	1,440.00	3749	2,880.00	3818	2,640.00	3886	9,300.00	3955	2,040.00
3685	4,320.00	3750	2,640.00	3819	1,800.00	3887	2,640.00	3956	360.00
3686	780.00	3751	1,500.00	3820	4,080.00	3889	2,220.00	3957	1,320.00
3687	1,800.00	3752	960.00	3821	1,800.00	3890	1,680.00	3958	1,020.00
3688	6,300.00	3753	1,920.00	3822	2,160.00	3891	4,560.00	3959	840.00
3689	1,080.00	3754	3,360.00	3823	2,160.00	3892	2,040.00	3960	4,080.00
3690	1,320.00	3755	840.00	3824	3,120.00	3893	1,920.00	3961	4,080.00
3691	264.00	3756	840.00	3825	2,160.00	3894	1,800.00	3962	3,120.00
3692	1,680.00	3757	1,320.00	3826	5,520.00	3895	1,560.00	3963	2,400.00
3693	192.00	3758	5,040.00	3827	1,800.00	3896	5,520.00	3964	1,380.00
3694	1,920.00	3759	3,120.00	3828	1,020.00	3897	2,880.00	3965	1,140.00
3695	360.00	3760	1,620.00	3829	1,320.00	3899	1,920.00	3966	1,560.00
3696	336.00	3761	5,280.00	3830	4,560.00	3900	3,840.00	3967	960.00
3697	5,520.00	3762	1,320.00	3831	1,020.00	3901	1,920.00	3968	2,400.00
3698	3,600.00	3763	1,320.00	3832	780.00	3902	6,600.00	3969	2,880.00
3699	840.00	3764	8,400.00	3833	2,640.00	3903	4,080.00	3970	2,520.00
3700	13,200.00	3765	960.00	3834	7,800.00	3904	1,680.00	3971	2,520.00
3701	7,200.00	3766	4,320.00	3835	6,900.00	3905	2,640.00	3972	2,880.00
3702	1,140.00	3767	5,280.00	3836	8,400.00	3906	3,120.00	3973	3,840.00
3703	10,800.00	3768	3,840.00	3837	4,320.00	3907	1,620.00	3974	780.00
3704	1,680.00	3769	5,760.00	3838	4,560.00	3909	3,000.00	3975	720.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
3976	2,040.00	5026	228.00	5092	80.00	5157	264.00	5223	168.00
3977	1,920.00	5027	336.00	5093	95.00	5158	192.00	5224	85.00
3978	1,800.00	5028	576.00	5094	40.00	5159	384.00	5225	408.00
3979	1,440.00	5029	60.00	5095	180.00	5160	336.00	5226	180.00
3980	2,040.00	5030	192.00	5096	132.00	5161	120.00	5227	336.00
3981	3,720.00	5031	75.00	5097	55.00	5162	720.00	5228	110.00
3982	2,040.00	5032	312.00	5098	115.00	5163	156.00	5229	312.00
3983	2,400.00	5033	144.00	5099	55.00	5164	192.00	5230	456.00
3984	2,160.00	5034	85.00	5100	288.00	5165	180.00	5231	60.00
3985	7,800.00	5035	156.00	5101	192.00	5166	480.00	5232	336.00
3986	3,120.00	5036	168.00	5102	228.00	5167	168.00	5233	180.00
3987	2,880.00	5037	168.00	5103	90.00	5168	144.00	5234	204.00
3988	1,920.00	5038	336.00	5104	65.00	5169	360.00	5235	180.00
3989	1,560.00	5039	100.00	5105	528.00	5170	132.00	5236	204.00
3990	840.00	5040	384.00	5106	110.00	5171	168.00	5237	480.00
3991	720.00	5041	384.00	5107	110.00	5172	720.00	5238	168.00
3992	12,600.00	5042	90.00	5108	90.00	5173	60.00	5239	264.00
3993	8,400.00	5043	264.00	5109	180.00	5174	288.00	5240	204.00
3994	3,600.00	5044	168.00	5110	70.00	5175	120.00	5241	132.00
3995	8,400.00	5045	336.00	5111	216.00	5176	360.00	5242	168.00
3996	1,560.00	5046	100.00	5112	110.00	5177	75.00	5243	120.00
3997	11,400.00	5047	180.00	5113	132.00	5178	156.00	5244	264.00
3998	1,920.00	5048	75.00	5114	85.00	5179	105.00	5245	156.00
3999	528.00	5049	55.00	5115	504.00	5180	504.00	5246	204.00
4000	3,120.00	5050	80.00	5116	288.00	5181	156.00	5247	216.00
4001	6,600.00	5051	216.00	5117	144.00	5182	192.00	5248	384.00
4003	1,320.00	5052	360.00	5118	132.00	5183	192.00	5249	168.00
4004	552.00	5053	504.00	5119	288.00	5184	132.00	5250	180.00
4005	1,560.00	5055	288.00	5120	204.00	5185	95.00	5251	144.00
		5056	156.00	5121	312.00	5186	156.00	5252	156.00
		5057	660.00	5122	384.00	5187	240.00	5253	180.00
		5058	312.00	5123	336.00	5188	192.00	5254	336.00
		5059	780.00	5124	204.00	5189	132.00	5255	204.00
		5060	80.00	5125	180.00	5190	132.00	5256	264.00
		5061	288.00	5126	384.00	5191	240.00	5257	110.00
		5062	228.00	5127	192.00	5192	144.00	5258	192.00
		5063	216.00	5128	216.00	5194	312.00	5259	180.00
		5064	180.00	5129	204.00	5195	456.00	5260	168.00
		5065	168.00	5130	192.00	5196	156.00	5261	288.00
		5066	192.00	5131	144.00	5197	144.00	5262	528.00
		5067	840.00	5132	312.00	5198	240.00	5263	228.00
		5068	288.00	5133	552.00	5199	156.00	5264	288.00
		5069	80.00	5134	192.00	5200	216.00	5265	204.00
		5070	504.00	5135	240.00	5201	264.00	5266	288.00
		5071	50.00	5136	312.00	5202	168.00	5267	105.00
		5072	110.00	5137	132.00	5203	264.00	5268	156.00
		5073	90.00	5138	55.00	5204	264.00	5269	132.00
		5074	384.00	5139	168.00	5205	264.00	5270	432.00
		5075	120.00	5140	432.00	5206	180.00	5271	240.00
		5076	264.00	5141	144.00	5207	168.00	5272	85.00
		5077	100.00	5142	156.00	5208	312.00	5273	228.00
		5078	85.00	5143	144.00	5209	156.00	5274	192.00
		5079	105.00	5144	180.00	5210	132.00	5275	360.00
		5080	80.00	5145	85.00	5211	90.00	5276	90.00
		5081	105.00	5146	144.00	5212	192.00	5277	288.00
		5082	100.00	5147	192.00	5213	156.00	5278	144.00
		5083	192.00	5148	156.00	5214	168.00	5279	408.00
		5084	192.00	5149	168.00	5215	204.00	5280	168.00
		5085	95.00	5150	156.00	5216	312.00	5281	528.00
		5086	80.00	5151	528.00	5217	312.00	5282	228.00
		5087	95.00	5152	95.00	5218	930.00	5283	192.00
		5088	105.00	5153	192.00	5219	240.00	5284	228.00
		5089	192.00	5154	85.00	5220	156.00	5285	180.00
		5090	95.00	5155	115.00	5221	204.00	5286	264.00
		5091	216.00	5156	100.00	5222	240.00	5287	336.00

Final Bids Include Buyer's Premium.

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Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
5288	70.00	5358	55.00	5424	660.00	5490	180.00	5556	264.00
5289	30.00	5359	85.00	5425	312.00	5491	168.00	5557	228.00
5290	240.00	5360	168.00	5426	204.00	5492	204.00	5558	228.00
5291	288.00	5361	80.00	5427	264.00	5493	240.00	5559	192.00
5292	180.00	5362	312.00	5428	204.00	5494	156.00	5560	115.00
5293	80.00	5363	40.00	5429	264.00	5495	552.00	5561	45.00
5294	384.00	5364	75.00	5430	264.00	5496	312.00	5562	80.00
5295	65.00	5365	90.00	5431	552.00	5497	312.00	5563	115.00
5296	115.00	5366	120.00	5432	288.00	5498	528.00	5564	65.00
5297	408.00	5367	80.00	5433	720.00	5499	552.00	5565	120.00
5298	180.00	5368	95.00	5434	408.00	5500	1,200.00	5566	336.00
5299	780.00	5369	115.00	5435	360.00	5501	780.00	5567	156.00
5300	45.00	5370	65.00	5436	204.00	5502	156.00	5568	264.00
5301	70.00	5371	45.00	5437	312.00	5503	384.00	5569	204.00
5306	168.00	5372	120.00	5438	660.00	5504	408.00	5570	408.00
5307	228.00	5373	75.00	5439	1,320.00	5505	228.00	5571	2,040.00
5308	240.00	5374	30.00	5440	408.00	5506	408.00	5572	312.00
5309	156.00	5375	85.00	5441	660.00	5507	168.00	5573	204.00
5310	456.00	5376	192.00	5442	456.00	5508	456.00	5574	480.00
5311	228.00	5377	75.00	5443	408.00	5509	576.00	5575	168.00
5312	90.00	5378	100.00	5444	552.00	5510	1,140.00	5576	264.00
5313	100.00	5379	65.00	5445	120.00	5511	552.00	5577	660.00
5314	75.00	5380	144.00	5446	432.00	5512	384.00	5578	456.00
5315	132.00	5381	35.00	5447	192.00	5513	900.00	5579	240.00
5316	600.00	5382	60.00	5448	312.00	5514	660.00	5580	65.00
5317	480.00	5383	75.00	5449	360.00	5515	456.00	5581	552.00
5318	80.00	5384	70.00	5450	192.00	5516	132.00	5582	132.00
5319	95.00	5385	105.00	5451	432.00	5517	120.00	5583	192.00
5320	132.00	5386	50.00	5452	480.00	5518	576.00	5584	240.00
5321	60.00	5387	70.00	5453	504.00	5519	95.00	5585	264.00
5322	85.00	5388	55.00	5454	312.00	5520	240.00	5586	312.00
5323	65.00	5389	65.00	5455	240.00	5521	105.00	5587	168.00
5324	336.00	5390	60.00	5456	480.00	5522	55.00	5588	312.00
5325	90.00	5391	45.00	5457	100.00	5523	336.00	5589	240.00
5326	180.00	5392	75.00	5458	552.00	5524	110.00	5590	216.00
5327	204.00	5393	132.00	5459	360.00	5525	110.00	5591	504.00
5328	80.00	5394	80.00	5460	312.00	5526	408.00	5592	408.00
5329	120.00	5395	65.00	5461	432.00	5527	144.00	5593	95.00
5330	528.00	5396	110.00	5462	288.00	5528	156.00	5594	360.00
5331	105.00	5397	156.00	5463	384.00	5529	216.00	5595	156.00
5332	312.00	5398	228.00	5464	288.00	5530	95.00	5596	85.00
5333	156.00	5399	132.00	5465	360.00	5531	85.00	5597	180.00
5334	60.00	5400	35.00	5466	720.00	5532	456.00	5598	720.00
5335	228.00	5401	100.00	5467	288.00	5533	110.00	5599	65.00
5336	360.00	5402	312.00	5468	65.00	5534	75.00	5600	312.00
5337	132.00	5403	60.00	5469	900.00	5535	168.00	5601	240.00
5338	100.00	5404	40.00	5470	120.00	5536	105.00	5602	456.00
5339	105.00	5405	288.00	5471	720.00	5537	95.00	5603	384.00
5340	70.00	5406	80.00	5472	360.00	5538	132.00	5604	264.00
5341	780.00	5407	132.00	5473	432.00	5539	216.00	5605	1,020.00
5342	168.00	5408	360.00	5474	360.00	5540	100.00	5606	144.00
5343	100.00	5409	240.00	5475	288.00	5541	288.00	5607	600.00
5344	168.00	5410	240.00	5476	216.00	5542	204.00	5608	132.00
5345	264.00	5411	120.00	5477	132.00	5543	168.00	5609	780.00
5346	95.00	5412	228.00	5478	156.00	5544	660.00	5610	480.00
5347	240.00	5413	50.00	5479	660.00	5545	115.00	5611	384.00
5348	180.00	5414	110.00	5480	528.00	5546	216.00	5612	780.00
5349	55.00	5415	75.00	5481	90.00	5547	115.00	5613	288.00
5350	80.00	5416	432.00	5482	204.00	5548	180.00	5614	192.00
5351	110.00	5417	228.00	5483	105.00	5549	228.00	5615	528.00
5352	65.00	5418	288.00	5484	264.00	5550	144.00	5616	30.00
5353	105.00	5419	132.00	5485	480.00	5551	204.00	5617	360.00
5354	45.00	5420	115.00	5486	432.00	5552	456.00	5618	120.00
5355	132.00	5421	100.00	5487	360.00	5553	312.00	5619	75.00
5356	90.00	5422	168.00	5488	216.00	5554	1,440.00	5620	504.00
5357	80.00	5423	312.00	5489	192.00	5555	156.00	5621	480.00

Final Bids Include Buyer's Premium.

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Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
5622.....	80.00	5687.....	168.00	5752.....	336.00	5817.....	192.00	5882.....	180.00
5623.....	456.00	5688.....	60.00	5753.....	156.00	5818.....	204.00	5883.....	216.00
5624.....	264.00	5689.....	115.00	5754.....	240.00	5819.....	192.00	5884.....	336.00
5625.....	144.00	5690.....	144.00	5755.....	504.00	5820.....	228.00	5885.....	264.00
5626.....	264.00	5691.....	120.00	5756.....	264.00	5821.....	264.00	5886.....	192.00
5627.....	432.00	5692.....	132.00	5757.....	336.00	5822.....	360.00	5887.....	1,140.00
5628.....	100.00	5693.....	110.00	5758.....	336.00	5823.....	216.00	5888.....	1,680.00
5629.....	528.00	5694.....	75.00	5759.....	360.00	5824.....	156.00	5889.....	264.00
5630.....	120.00	5695.....	70.00	5760.....	65.00	5825.....	70.00	5890.....	240.00
5631.....	900.00	5696.....	90.00	5761.....	75.00	5826.....	95.00	5891.....	528.00
5632.....	216.00	5697.....	70.00	5762.....	30.00	5827.....	105.00	5892.....	144.00
5633.....	900.00	5698.....	85.00	5763.....	25.00	5828.....	90.00	5893.....	960.00
5634.....	35.00	5699.....	216.00	5764.....	288.00	5829.....	90.00	5894.....	660.00
5635.....	630.00	5700.....	192.00	5765.....	204.00	5830.....	105.00	5895.....	1,140.00
5636.....	240.00	5701.....	228.00	5766.....	156.00	5831.....	144.00	5896.....	120.00
5637.....	156.00	5702.....	132.00	5767.....	35.00	5832.....	144.00	5897.....	132.00
5638.....	75.00	5703.....	132.00	5768.....	105.00	5833.....	480.00	5898.....	1,020.00
5639.....	336.00	5704.....	192.00	5769.....	192.00	5834.....	360.00	5899.....	780.00
5640.....	192.00	5705.....	204.00	5770.....	432.00	5835.....	360.00	5900.....	264.00
5641.....	600.00	5706.....	408.00	5771.....	216.00	5836.....	90.00	5901.....	110.00
5642.....	720.00	5707.....	288.00	5772.....	132.00	5837.....	504.00	5902.....	120.00
5643.....	312.00	5708.....	228.00	5773.....	105.00	5838.....	85.00	5903.....	2,400.00
5644.....	90.00	5709.....	384.00	5774.....	55.00	5839.....	132.00	5904.....	360.00
5645.....	360.00	5710.....	60.00	5775.....	65.00	5840.....	60.00	5905.....	336.00
5646.....	144.00	5711.....	180.00	5776.....	1,680.00	5841.....	432.00	5906.....	264.00
5647.....	384.00	5712.....	336.00	5777.....	240.00	5842.....	110.00	5907.....	192.00
5648.....	204.00	5713.....	204.00	5778.....	55.00	5843.....	432.00	5908.....	1,320.00
5649.....	105.00	5714.....	228.00	5779.....	105.00	5844.....	132.00	5909.....	480.00
5650.....	192.00	5715.....	105.00	5780.....	80.00	5845.....	336.00	5910.....	216.00
5651.....	312.00	5716.....	85.00	5781.....	204.00	5846.....	90.00	5911.....	1,560.00
5652.....	288.00	5717.....	105.00	5782.....	156.00	5847.....	144.00	5912.....	312.00
5653.....	55.00	5718.....	1,560.00	5783.....	180.00	5848.....	288.00	5913.....	840.00
5654.....	780.00	5719.....	360.00	5784.....	45.00	5849.....	168.00	5914.....	156.00
5655.....	75.00	5720.....	95.00	5785.....	144.00	5850.....	105.00	5915.....	2,040.00
5656.....	2,040.00	5721.....	70.00	5786.....	60.00	5851.....	384.00	5916.....	192.00
5657.....	204.00	5722.....	168.00	5787.....	750.00	5852.....	168.00	5917.....	840.00
5658.....	30.00	5723.....	110.00	5788.....	192.00	5853.....	288.00	5918.....	192.00
5659.....	192.00	5724.....	55.00	5789.....	115.00	5854.....	288.00	5919.....	1,320.00
5660.....	65.00	5725.....	264.00	5790.....	168.00	5855.....	288.00	5920.....	384.00
5661.....	288.00	5726.....	50.00	5791.....	900.00	5856.....	204.00	5921.....	132.00
5662.....	144.00	5727.....	168.00	5792.....	80.00	5857.....	264.00	5922.....	432.00
5663.....	180.00	5728.....	456.00	5793.....	50.00	5858.....	105.00	5923.....	240.00
5664.....	30.00	5729.....	264.00	5794.....	80.00	5859.....	240.00	5924.....	990.00
5665.....	75.00	5730.....	110.00	5795.....	216.00	5860.....	312.00	5925.....	960.00
5666.....	408.00	5731.....	288.00	5796.....	900.00	5861.....	132.00	5926.....	192.00
5667.....	55.00	5732.....	70.00	5797.....	264.00	5862.....	204.00	5927.....	110.00
5668.....	65.00	5733.....	336.00	5798.....	144.00	5863.....	720.00	5928.....	1,680.00
5669.....	132.00	5734.....	132.00	5799.....	180.00	5864.....	408.00	5929.....	900.00
5670.....	65.00	5735.....	168.00	5800.....	50.00	5865.....	264.00	5930.....	168.00
5671.....	264.00	5736.....	95.00	5801.....	600.00	5866.....	264.00	5931.....	1,440.00
5672.....	156.00	5737.....	264.00	5802.....	156.00	5867.....	228.00	5932.....	432.00
5673.....	120.00	5738.....	480.00	5803.....	216.00	5868.....	120.00	5933.....	504.00
5674.....	144.00	5739.....	156.00	5804.....	144.00	5869.....	552.00	5934.....	1,320.00
5675.....	75.00	5740.....	65.00	5805.....	95.00	5870.....	120.00	5935.....	900.00
5676.....	45.00	5741.....	110.00	5806.....	60.00	5871.....	144.00	5936.....	1,920.00
5677.....	120.00	5742.....	384.00	5807.....	25.00	5872.....	144.00	5937.....	1,320.00
5678.....	1,140.00	5743.....	216.00	5808.....	168.00	5873.....	105.00	5938.....	432.00
5679.....	1,020.00	5744.....	630.00	5809.....	264.00	5874.....	480.00	5939.....	456.00
5680.....	288.00	5745.....	40.00	5810.....	228.00	5875.....	132.00	5940.....	240.00
5681.....	156.00	5746.....	80.00	5811.....	168.00	5876.....	408.00	5941.....	192.00
5682.....	85.00	5747.....	120.00	5812.....	144.00	5877.....	1,020.00	5942.....	2,160.00
5683.....	480.00	5748.....	110.00	5813.....	132.00	5878.....	180.00	5943.....	1,560.00
5684.....	264.00	5749.....	216.00	5814.....	456.00	5879.....	960.00	5944.....	1,320.00
5685.....	120.00	5750.....	45.00	5815.....	216.00	5880.....	204.00	5945.....	480.00
5686.....	660.00	5751.....	60.00	5816.....	204.00	5881.....	75.00	5946.....	432.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
5947	660.00	6012	384.00	6078	720.00	6148	312.00	7016	105.00
5948	900.00	6013	960.00	6079	85.00	6149	264.00	7017	960.00
5949	552.00	6014	660.00	6080	70.00	6150	504.00	7018	960.00
5950	2,040.00	6015	1,680.00	6081	156.00	6151	432.00	7019	576.00
5951	1,080.00	6016	456.00	6082	65.00	6152	408.00	7020	216.00
5952	204.00	6017	168.00	6083	216.00	6153	288.00	7021	336.00
5953	408.00	6018	2,640.00	6084	144.00	6155	660.00	7022	384.00
5954	360.00	6019	504.00	6085	132.00	6156	216.00	7023	144.00
5955	432.00	6020	480.00	6086	120.00	6157	840.00	7024	180.00
5956	660.00	6021	120.00	6087	576.00	6158	900.00	7025	504.00
5957	1,200.00	6022	105.00	6089	504.00	6159	384.00	7026	360.00
5958	384.00	6023	144.00	6090	144.00	6160	288.00	7027	312.00
5959	144.00	6024	432.00	6091	216.00	6161	85.00	7028	1,080.00
5960	552.00	6025	110.00	6092	156.00	6162	228.00	7029	100.00
5961	528.00	6026	360.00	6093	168.00	6163	216.00	7030	432.00
5962	264.00	6027	240.00	6094	432.00	6164	204.00	7031	360.00
5963	192.00	6028	780.00	6095	720.00	6165	144.00	7032	132.00
5964	930.00	6029	720.00	6096	192.00	6166	180.00	7033	576.00
5965	264.00	6030	432.00	6097	264.00	6167	60.00	7034	360.00
5966	660.00	6031	228.00	6098	840.00	6168	264.00	7035	312.00
5967	480.00	6032	115.00	6100	360.00	6169	576.00	7036	228.00
5968	1,440.00	6033	384.00	6101	216.00	6170	240.00	7037	456.00
5969	720.00	6034	336.00	6102	168.00	6171	660.00	7038	336.00
5970	456.00	6035	840.00	6103	456.00	6172	204.00	7039	65.00
5971	780.00	6036	552.00	6104	576.00	6173	384.00	7040	528.00
5972	192.00	6037	360.00	6105	660.00	6174	70.00	7041	456.00
5973	1,560.00	6038	336.00	6106	900.00	6175	156.00	7042	216.00
5974	456.00	6039	204.00	6107	1,200.00	6176	528.00	7043	1,320.00
5975	110.00	6040	456.00	6108	1,320.00	6177	660.00	7044	204.00
5976	960.00	6041	456.00	6109	720.00	6178	360.00	7046	192.00
5977	840.00	6042	384.00	6111	576.00	6179	264.00	7047	432.00
5978	312.00	6043	720.00	6112	336.00	6180	576.00	7048	144.00
5979	65.00	6044	576.00	6114	192.00	6181	360.00	7049	264.00
5980	660.00	6045	264.00	6115	870.00	6182	960.00	7050	264.00
5981	3,600.00	6046	180.00	6116	600.00	6183	1,320.00	7051	180.00
5982	180.00	6047	360.00	6117	528.00	6184	384.00	7052	810.00
5983	312.00	6048	264.00	6118	180.00	6185	456.00	7053	204.00
5984	930.00	6049	60.00	6119	630.00	6186	1,170.00	7054	264.00
5985	1,920.00	6050	432.00	6120	144.00	6187	432.00	7055	120.00
5986	456.00	6051	228.00	6121	504.00			7056	65.00
5987	228.00	6052	156.00	6122	168.00			7057	120.00
5988	630.00	6053	192.00	6123	720.00			7058	50.00
5989	228.00	6054	552.00	6124	780.00			7059	264.00
5990	456.00	6055	480.00	6125	384.00			7060	132.00
5991	228.00	6056	1,020.00	6126	204.00			7061	288.00
5992	384.00	6057	132.00	6127	288.00			7062	50.00
5993	432.00	6058	115.00	6128	552.00			7063	85.00
5994	1,200.00	6060	408.00	6129	1,140.00			7064	288.00
5995	144.00	6061	144.00	6130	900.00			7065	384.00
5996	780.00	6062	384.00	6131	600.00			7066	228.00
5997	720.00	6063	660.00	6132	456.00			7067	720.00
5998	870.00	6064	336.00	6134	900.00			7068	780.00
5999	408.00	6065	840.00	6135	144.00			7069	192.00
6000	360.00	6066	1,560.00	6136	480.00			7070	576.00
6001	1,500.00	6067	288.00	6137	552.00			7072	408.00
6002	840.00	6068	288.00	6138	156.00			7073	384.00
6003	600.00	6069	168.00	6139	115.00			7074	312.00
6004	960.00	6070	480.00	6140	132.00			7075	456.00
6005	660.00	6071	360.00	6141	204.00			7076	144.00
6006	960.00	6072	144.00	6142	168.00			7077	720.00
6007	1,620.00	6073	110.00	6143	576.00			7078	1,020.00
6008	408.00	6074	80.00	6144	384.00			7079	336.00
6009	480.00	6075	70.00	6145	660.00			7081	1,680.00
6010	576.00	6076	110.00	6146	115.00			7082	180.00
6011	840.00	6077	120.00	6147	660.00			7083	95.00

Session 10
U.S. Coins Part 2
Internet Only
Tuesday, March 27
StacksBowers.com
9:00 AM PT
Lots 7001-8099

7001	528.00
7002	576.00
7003	288.00
7004	115.00
7005	70.00
7006	264.00
7007	576.00
7008	240.00
7009	360.00
7010	60.00
7011	132.00
7012	504.00
7013	840.00
7014	900.00
7015	336.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7084.....	600.00	7150.....	180.00	7215.....	132.00	7283.....	312.00	7349.....	528.00
7085.....	132.00	7151.....	156.00	7216.....	408.00	7284.....	192.00	7350.....	600.00
7086.....	228.00	7152.....	95.00	7217.....	110.00	7285.....	336.00	7351.....	870.00
7087.....	960.00	7153.....	65.00	7218.....	576.00	7286.....	360.00	7352.....	288.00
7088.....	264.00	7154.....	240.00	7219.....	288.00	7287.....	360.00	7353.....	408.00
7090.....	240.00	7155.....	156.00	7220.....	156.00	7288.....	600.00	7354.....	720.00
7091.....	384.00	7156.....	480.00	7221.....	552.00	7289.....	576.00	7355.....	288.00
7092.....	900.00	7157.....	144.00	7222.....	144.00	7290.....	360.00	7356.....	720.00
7093.....	552.00	7158.....	240.00	7223.....	480.00	7291.....	264.00	7357.....	408.00
7094.....	192.00	7159.....	660.00	7224.....	240.00	7292.....	264.00	7358.....	360.00
7095.....	384.00	7160.....	900.00	7225.....	312.00	7293.....	660.00	7359.....	360.00
7096.....	312.00	7161.....	312.00	7226.....	312.00	7294.....	480.00	7360.....	360.00
7097.....	528.00	7162.....	432.00	7227.....	132.00	7295.....	180.00	7361.....	408.00
7098.....	168.00	7163.....	408.00	7228.....	132.00	7296.....	480.00	7362.....	264.00
7099.....	336.00	7164.....	432.00	7229.....	480.00	7297.....	408.00	7363.....	432.00
7100.....	1,320.00	7165.....	312.00	7230.....	1,800.00	7298.....	384.00	7364.....	312.00
7101.....	1,320.00	7166.....	576.00	7231.....	192.00	7299.....	384.00	7365.....	264.00
7102.....	576.00	7167.....	240.00	7232.....	312.00	7300.....	360.00	7366.....	312.00
7103.....	552.00	7168.....	216.00	7233.....	312.00	7301.....	156.00	7367.....	216.00
7104.....	312.00	7169.....	60.00	7234.....	840.00	7302.....	780.00	7368.....	312.00
7105.....	1,140.00	7170.....	900.00	7235.....	720.00	7303.....	780.00	7369.....	264.00
7106.....	480.00	7171.....	384.00	7236.....	180.00	7304.....	504.00	7370.....	660.00
7107.....	144.00	7172.....	408.00	7237.....	240.00	7305.....	132.00	7371.....	384.00
7108.....	228.00	7173.....	216.00	7238.....	1,140.00	7306.....	552.00	7372.....	216.00
7109.....	408.00	7174.....	156.00	7239.....	132.00	7307.....	432.00	7373.....	408.00
7110.....	408.00	7175.....	156.00	7240.....	312.00	7308.....	264.00	7374.....	216.00
7111.....	216.00	7176.....	156.00	7241.....	216.00	7309.....	384.00	7375.....	132.00
7112.....	228.00	7177.....	240.00	7242.....	360.00	7310.....	228.00	7376.....	228.00
7113.....	480.00	7178.....	840.00	7243.....	264.00	7311.....	600.00	7377.....	204.00
7114.....	408.00	7179.....	192.00	7244.....	576.00	7312.....	312.00	7378.....	132.00
7115.....	576.00	7180.....	360.00	7245.....	552.00	7313.....	456.00	7379.....	132.00
7116.....	360.00	7181.....	264.00	7246.....	1,140.00	7314.....	660.00	7380.....	204.00
7117.....	456.00	7182.....	360.00	7247.....	336.00	7315.....	264.00	7381.....	180.00
7118.....	288.00	7183.....	100.00	7248.....	870.00	7317.....	2,280.00	7382.....	144.00
7119.....	180.00	7184.....	156.00	7249.....	900.00	7318.....	264.00	7383.....	132.00
7120.....	408.00	7185.....	264.00	7250.....	780.00	7319.....	336.00	7384.....	156.00
7121.....	180.00	7186.....	432.00	7251.....	336.00	7320.....	408.00	7385.....	480.00
7122.....	960.00	7187.....	168.00	7252.....	960.00	7321.....	288.00	7386.....	432.00
7123.....	600.00	7188.....	840.00	7253.....	384.00	7322.....	432.00	7387.....	930.00
7124.....	456.00	7189.....	360.00	7255.....	360.00	7323.....	228.00	7388.....	336.00
7125.....	480.00	7190.....	168.00	7256.....	504.00	7324.....	132.00	7389.....	132.00
7126.....	288.00	7191.....	408.00	7257.....	288.00	7325.....	180.00	7390.....	192.00
7127.....	336.00	7192.....	240.00	7258.....	1,200.00	7326.....	264.00	7391.....	432.00
7128.....	660.00	7193.....	720.00	7259.....	720.00	7327.....	504.00	7392.....	432.00
7129.....	408.00	7194.....	264.00	7260.....	384.00	7328.....	432.00	7393.....	840.00
7130.....	432.00	7195.....	360.00	7261.....	432.00	7329.....	388.00	7394.....	360.00
7131.....	288.00	7196.....	840.00	7262.....	1,200.00	7330.....	780.00	7395.....	384.00
7132.....	240.00	7197.....	85.00	7263.....	780.00	7331.....	204.00	7396.....	336.00
7133.....	228.00	7198.....	144.00	7264.....	1,560.00	7332.....	288.00	7397.....	360.00
7134.....	132.00	7199.....	720.00	7265.....	360.00	7333.....	192.00	7398.....	336.00
7135.....	228.00	7200.....	192.00	7266.....	264.00	7334.....	360.00	7399.....	336.00
7136.....	360.00	7201.....	288.00	7267.....	156.00	7335.....	504.00	7400.....	192.00
7137.....	132.00	7202.....	168.00	7268.....	180.00	7336.....	180.00	7401.....	180.00
7138.....	312.00	7203.....	432.00	7269.....	720.00	7337.....	110.00	7402.....	120.00
7139.....	576.00	7204.....	312.00	7270.....	1,680.00	7338.....	144.00	7403.....	168.00
7140.....	228.00	7205.....	180.00	7271.....	360.00	7339.....	288.00	7404.....	180.00
7141.....	204.00	7206.....	168.00	7272.....	336.00	7340.....	288.00	7405.....	312.00
7142.....	216.00	7207.....	960.00	7273.....	720.00	7341.....	336.00	7406.....	480.00
7143.....	264.00	7208.....	264.00	7274.....	240.00	7342.....	384.00	7407.....	156.00
7144.....	528.00	7209.....	360.00	7276.....	75.00	7343.....	408.00	7408.....	336.00
7145.....	660.00	7210.....	660.00	7277.....	240.00	7344.....	630.00	7409.....	204.00
7146.....	408.00	7211.....	132.00	7278.....	228.00	7345.....	528.00	7410.....	110.00
7147.....	264.00	7212.....	144.00	7279.....	312.00	7346.....	690.00	7411.....	156.00
7148.....	105.00	7213.....	456.00	7280.....	192.00	7347.....	264.00	7412.....	132.00
7149.....	240.00	7214.....	504.00	7281.....	168.00	7348.....	552.00	7413.....	75.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7414.....	216.00	7480.....	1,200.00	7545.....	204.00	7611.....	180.00	7677.....	144.00
7415.....	144.00	7481.....	90.00	7546.....	288.00	7612.....	180.00	7678.....	120.00
7416.....	264.00	7482.....	384.00	7547.....	240.00	7613.....	180.00	7679.....	90.00
7417.....	528.00	7483.....	384.00	7548.....	110.00	7614.....	180.00	7680.....	105.00
7418.....	288.00	7484.....	80.00	7549.....	110.00	7615.....	408.00	7681.....	216.00
7419.....	75.00	7485.....	240.00	7550.....	100.00	7616.....	336.00	7682.....	156.00
7420.....	384.00	7486.....	336.00	7551.....	60.00	7617.....	132.00	7683.....	456.00
7422.....	840.00	7487.....	144.00	7552.....	168.00	7618.....	312.00	7684.....	115.00
7423.....	840.00	7488.....	180.00	7553.....	900.00	7619.....	312.00	7685.....	100.00
7424.....	840.00	7489.....	144.00	7554.....	132.00	7620.....	80.00	7686.....	840.00
7425.....	504.00	7490.....	360.00	7555.....	85.00	7621.....	504.00	7687.....	288.00
7426.....	660.00	7491.....	288.00	7556.....	384.00	7622.....	115.00	7688.....	780.00
7427.....	456.00	7492.....	228.00	7557.....	192.00	7623.....	110.00	7689.....	168.00
7428.....	432.00	7493.....	528.00	7558.....	216.00	7624.....	156.00	7690.....	105.00
7429.....	432.00	7494.....	552.00	7559.....	360.00	7625.....	312.00	7691.....	900.00
7430.....	384.00	7495.....	432.00	7560.....	288.00	7627.....	100.00	7692.....	1,440.00
7431.....	720.00	7496.....	192.00	7561.....	312.00	7628.....	132.00	7694.....	384.00
7432.....	630.00	7497.....	288.00	7562.....	156.00	7629.....	168.00	7695.....	168.00
7433.....	288.00	7498.....	204.00	7563.....	576.00	7630.....	336.00	7696.....	144.00
7434.....	384.00	7499.....	240.00	7564.....	168.00	7631.....	204.00	7697.....	480.00
7435.....	105.00	7500.....	180.00	7565.....	336.00	7632.....	216.00	7698.....	264.00
7436.....	100.00	7501.....	168.00	7566.....	660.00	7633.....	192.00	7699.....	840.00
7437.....	105.00	7502.....	192.00	7567.....	840.00	7634.....	60.00	7700.....	132.00
7438.....	144.00	7503.....	168.00	7568.....	504.00	7635.....	720.00	7701.....	1,320.00
7439.....	115.00	7504.....	192.00	7569.....	750.00	7636.....	720.00	7702.....	192.00
7440.....	336.00	7505.....	168.00	7570.....	360.00	7637.....	288.00	7703.....	408.00
7441.....	70.00	7506.....	168.00	7571.....	264.00	7638.....	780.00	7704.....	105.00
7442.....	132.00	7507.....	132.00	7572.....	192.00	7639.....	240.00	7705.....	432.00
7443.....	600.00	7508.....	630.00	7573.....	264.00	7640.....	960.00	7706.....	55.00
7444.....	456.00	7509.....	264.00	7574.....	720.00	7641.....	408.00	7707.....	600.00
7445.....	480.00	7510.....	80.00	7576.....	192.00	7642.....	456.00	7708.....	1,050.00
7446.....	528.00	7511.....	204.00	7577.....	144.00	7643.....	144.00	7709.....	870.00
7447.....	720.00	7512.....	780.00	7578.....	780.00	7644.....	312.00	7710.....	264.00
7448.....	432.00	7513.....	900.00	7579.....	480.00	7645.....	180.00	7711.....	264.00
7449.....	432.00	7514.....	384.00	7580.....	504.00	7646.....	780.00	7712.....	204.00
7450.....	312.00	7515.....	780.00	7581.....	240.00	7647.....	384.00	7713.....	180.00
7451.....	288.00	7516.....	528.00	7582.....	144.00	7648.....	192.00	7714.....	168.00
7452.....	288.00	7517.....	384.00	7583.....	115.00	7649.....	85.00	7715.....	408.00
7453.....	180.00	7518.....	384.00	7584.....	384.00	7650.....	576.00	7716.....	216.00
7454.....	85.00	7519.....	780.00	7585.....	384.00	7651.....	456.00	7717.....	180.00
7455.....	240.00	7520.....	192.00	7586.....	288.00	7652.....	384.00	7718.....	180.00
7456.....	780.00	7521.....	180.00	7587.....	660.00	7653.....	336.00	7719.....	1,020.00
7457.....	504.00	7522.....	180.00	7588.....	240.00	7654.....	312.00	7720.....	204.00
7458.....	192.00	7523.....	216.00	7589.....	144.00	7655.....	408.00	7721.....	180.00
7459.....	168.00	7524.....	216.00	7590.....	384.00	7656.....	264.00	7722.....	132.00
7460.....	216.00	7525.....	360.00	7591.....	408.00	7657.....	264.00	7723.....	264.00
7461.....	336.00	7526.....	216.00	7592.....	780.00	7658.....	552.00	7724.....	264.00
7462.....	50.00	7527.....	216.00	7593.....	144.00	7659.....	240.00	7725.....	180.00
7463.....	264.00	7528.....	192.00	7594.....	1,020.00	7660.....	120.00	7726.....	144.00
7464.....	288.00	7529.....	168.00	7595.....	240.00	7661.....	312.00	7727.....	1,020.00
7465.....	100.00	7530.....	168.00	7596.....	204.00	7662.....	105.00	7728.....	384.00
7466.....	264.00	7531.....	192.00	7597.....	180.00	7663.....	132.00	7729.....	312.00
7467.....	720.00	7532.....	115.00	7598.....	288.00	7664.....	192.00	7730.....	216.00
7468.....	660.00	7533.....	50.00	7599.....	180.00	7665.....	216.00	7731.....	204.00
7469.....	480.00	7534.....	80.00	7600.....	1,500.00	7666.....	180.00	7732.....	576.00
7470.....	192.00	7535.....	105.00	7601.....	840.00	7667.....	168.00	7733.....	384.00
7471.....	192.00	7536.....	100.00	7602.....	576.00	7668.....	156.00	7734.....	384.00
7472.....	204.00	7537.....	336.00	7603.....	552.00	7669.....	192.00	7735.....	456.00
7473.....	180.00	7538.....	312.00	7604.....	750.00	7670.....	240.00	7736.....	228.00
7474.....	408.00	7539.....	600.00	7605.....	384.00	7671.....	432.00	7737.....	288.00
7475.....	204.00	7540.....	600.00	7606.....	216.00	7672.....	336.00	7738.....	240.00
7476.....	168.00	7541.....	600.00	7607.....	144.00	7673.....	552.00	7739.....	960.00
7477.....	168.00	7542.....	432.00	7608.....	780.00	7674.....	660.00	7740.....	504.00
7478.....	180.00	7543.....	132.00	7609.....	408.00	7675.....	264.00	7741.....	288.00
7479.....	168.00	7544.....	110.00	7610.....	264.00	7676.....	115.00	7742.....	288.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7743	456.00	7808	780.00	7874	360.00	7939	1,320.00	8004	105.00
7744	288.00	7809	312.00	7875	1,080.00	7940	1,680.00	8005	384.00
7745	192.00	7810	264.00	7876	504.00	7941	1,500.00	8006	264.00
7746	288.00	7811	228.00	7877	360.00	7942	1,440.00	8007	132.00
7747	312.00	7812	312.00	7878	720.00	7943	1,440.00	8008	144.00
7748	528.00	7813	312.00	7879	480.00	7944	1,440.00	8009	228.00
7749	1,680.00	7814	288.00	7880	456.00	7945	1,920.00	8010	384.00
7750	576.00	7815	240.00	7881	360.00	7946	1,560.00	8011	720.00
7751	240.00	7816	780.00	7882	660.00	7947	1,560.00	8012	528.00
7752	660.00	7817	1,020.00	7883	480.00	7948	1,560.00	8013	384.00
7753	312.00	7818	456.00	7884	360.00	7949	1,440.00	8014	1,320.00
7754	336.00	7819	780.00	7885	960.00	7950	1,440.00	8015	408.00
7755	264.00	7820	660.00	7886	408.00	7951	1,320.00	8016	288.00
7756	228.00	7821	900.00	7887	456.00	7952	1,440.00	8017	336.00
7757	264.00	7822	1,440.00	7888	360.00	7953	1,500.00	8018	600.00
7758	552.00	7823	504.00	7889	660.00	7954	1,080.00	8019	204.00
7759	456.00	7824	480.00	7890	1,020.00	7955	528.00	8021	504.00
7760	480.00	7825	528.00	7891	660.00	7956	528.00	8022	408.00
7761	1,200.00	7826	528.00	7892	720.00	7957	408.00	8023	408.00
7762	456.00	7827	456.00	7893	720.00	7958	408.00	8024	288.00
7763	1,050.00	7828	456.00	7894	960.00	7959	408.00	8025	1,320.00
7764	552.00	7829	456.00	7895	780.00	7960	216.00	8027	360.00
7765	312.00	7830	900.00	7896	780.00	7961	504.00	8028	504.00
7766	336.00	7831	600.00	7897	780.00	7962	780.00	8029	216.00
7767	360.00	7832	456.00	7898	1,020.00	7963	336.00	8030	384.00
7768	288.00	7833	384.00	7899	1,560.00	7964	360.00	8031	312.00
7769	264.00	7834	360.00	7900	780.00	7965	1,020.00	8032	360.00
7770	900.00	7835	432.00	7901	1,560.00	7966	576.00	8033	408.00
7771	456.00	7836	384.00	7902	780.00	7967	360.00	8034	360.00
7772	264.00	7837	360.00	7903	1,920.00	7968	192.00	8035	780.00
7773	228.00	7838	360.00	7904	720.00	7969	528.00	8036	360.00
7774	900.00	7839	360.00	7905	1,440.00	7970	384.00	8037	1,020.00
7775	870.00	7840	360.00	7906	720.00	7971	312.00	8038	1,440.00
7776	228.00	7841	360.00	7907	780.00	7972	240.00	8039	780.00
7777	1,200.00	7842	360.00	7908	780.00	7973	264.00	8040	360.00
7778	312.00	7843	360.00	7909	1,440.00	7974	216.00	8041	384.00
7779	264.00	7844	360.00	7910	720.00	7975	132.00	8042	312.00
7780	240.00	7845	408.00	7911	900.00	7976	110.00	8043	192.00
7781	7,800.00	7846	360.00	7912	1,200.00	7977	264.00	8044	600.00
7782	7,200.00	7847	360.00	7913	1,320.00	7978	95.00	8045	228.00
7783	336.00	7848	336.00	7914	840.00	7979	408.00	8046	105.00
7784	240.00	7849	336.00	7915	1,140.00	7980	432.00	8047	720.00
7785	216.00	7850	336.00	7916	1,020.00	7981	168.00	8048	660.00
7786	720.00	7851	336.00	7917	1,680.00	7982	180.00	8049	660.00
7787	480.00	7852	408.00	7918	780.00	7983	576.00	8050	660.00
7788	360.00	7853	336.00	7919	900.00	7984	288.00	8051	660.00
7789	288.00	7855	990.00	7920	840.00	7985	168.00	8052	960.00
7790	528.00	7856	360.00	7921	840.00	7986	456.00	8053	660.00
7791	264.00	7857	384.00	7922	720.00	7987	168.00	8054	660.00
7792	228.00	7858	432.00	7923	780.00	7988	168.00	8055	1,440.00
7793	900.00	7859	360.00	7924	960.00	7989	780.00	8056	1,440.00
7794	432.00	7860	2,880.00	7925	960.00	7990	384.00	8057	1,680.00
7795	228.00	7861	384.00	7926	1,560.00	7991	132.00	8058	105.00
7796	228.00	7862	528.00	7927	1,260.00	7992	132.00	8059	216.00
7797	960.00	7863	336.00	7928	1,440.00	7993	240.00	8060	168.00
7798	312.00	7864	336.00	7929	1,500.00	7994	552.00	8061	90.00
7799	216.00	7865	660.00	7930	1,440.00	7995	1,080.00	8062	1,080.00
7800	690.00	7866	480.00	7931	1,440.00	7996	45.00	8063	168.00
7801	480.00	7867	360.00	7932	1,680.00	7997	360.00	8064	264.00
7802	312.00	7868	432.00	7933	1,440.00	7998	576.00	8065	216.00
7803	312.00	7869	1,320.00	7934	1,440.00	7999	228.00	8066	180.00
7804	264.00	7870	840.00	7935	1,440.00	8000	264.00	8067	132.00
7805	528.00	7871	360.00	7936	1,500.00	8001	456.00	8068	85.00
7806	312.00	7872	456.00	7937	1,320.00	8002	600.00	8069	192.00
7807	288.00	7873	480.00	7938	1,320.00	8003	144.00	8070	168.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
8071	336.00	10028	1,320.00	10093	3,120.00	10158	2,280.00	10223	2,880.00
8072	408.00	10029	1,800.00	10094	1,560.00	10159	4,080.00	10224	20,400.00
8073	336.00	10030	408.00	10095	19,200.00	10160	456.00	10225	780.00
8074	600.00	10031	168.00	10096	5,520.00	10161	1,320.00	10226	1,140.00
8075	360.00	10032	528.00	10097	2,640.00	10162	1,560.00	10227	1,020.00
8076	312.00	10033	288.00	10098	3,840.00	10163	2,640.00	10228	3,360.00
8077	600.00	10034	432.00	10099	3,840.00	10164	1,680.00	10229	2,400.00
8078	750.00	10035	900.00	10100	7,800.00	10165	2,160.00	10230	2,880.00
8079	264.00	10036	504.00	10101	2,160.00	10166	432.00	10231	4,920.00
8080	120.00	10037	1,320.00	10102	3,120.00	10167	2,160.00	10232	870.00
8081	85.00	10038	144.00	10103	108,000.00	10168	432.00	10233	5,520.00
8082	840.00	10039	456.00	10104	6,000.00	10169	3,600.00	10234	3,000.00
8083	240.00	10040	2,280.00	10105	4,320.00	10170	780.00	10235	16,800.00
8084	192.00	10041	132.00	10106	552.00	10171	1,200.00	10236	2,040.00
8085	312.00	10042	100.00	10107	720.00	10172	720.00	10237	28,800.00
8086	432.00	10043	192.00	10108	600.00	10173	1,440.00	10238	8,400.00
8087	600.00	10044	3,240.00	10109	660.00	10174	1,140.00	10239	228.00
8088	240.00	10045	2,880.00	10110	900.00	10175	960.00	10240	456.00
8089	288.00	10046	3,600.00	10111	228.00	10176	2,640.00	10241	2,400.00
8090	312.00	10047	22,800.00	10112	660.00	10177	576.00	10242	240.00
8091	45.00	10048	216.00	10113	2,160.00	10178	2,160.00	10243	360.00
8092	156.00	10049	576.00	10114	204.00	10179	2,640.00	10244	630.00
8093	25.00	10050	456.00	10115	384.00	10180	1,200.00	10245	1,320.00
8096	480.00	10051	2,280.00	10116	1,680.00	10181	4,320.00	10246	144.00
8097	312.00	10052	1,440.00	10117	2,640.00	10182	2,400.00	10247	132.00
8098	720.00	10053	504.00	10118	1,080.00	10183	228.00	10248	288.00
8099	690.00	10054	456.00	10119	2,520.00	10184	1,440.00	10249	192.00
		10055	900.00	10120	1,560.00	10185	3,120.00	10250	72,000.00
		10056	600.00	10121	132.00	10186	720.00	10251	108,000.00
		10057	1,500.00	10122	336.00	10187	384.00	10252	9,000.00
		10058	408.00	10123	576.00	10188	180.00	10253	1,020.00
		10059	180.00	10124	960.00	10189	132.00	10254	2,400.00
		10060	780.00	10125	456.00	10190	360.00	10255	7,200.00
		10061	360.00	10126	360.00	10191	180.00	10256	28,800.00
		10062	384.00	10127	456.00	10192	33,600.00	10257	12,600.00
		10063	900.00	10128	432.00	10193	8,100.00	10258	16,800.00
		10064	240.00	10129	1,440.00	10194	20,400.00	10259	204.00
		10065	1,800.00	10130	576.00	10195	5,040.00	10260	216.00
		10066	12,600.00	10131	2,880.00	10196	3,600.00	10261	1,320.00
		10067	780.00	10132	360.00	10197	13,200.00	10262	144.00
		10068	2,880.00	10133	7,800.00	10198	8,400.00	10263	6,600.00
		10069	1,800.00	10134	110.00	10199	10,200.00	10264	2,040.00
		10070	384.00	10135	1,320.00	10200	7,200.00	10265	1,800.00
		10071	1,320.00	10136	2,880.00	10201	1,140.00	10266	30,000.00
		10072	528.00	10137	312.00	10202	5,040.00	10267	240.00
		10073	2,280.00	10138	168.00	10203	1,140.00	10268	360.00
		10074	4,800.00	10139	288.00	10204	6,600.00	10269	4,200.00
		10075	192.00	10140	180.00	10205	7,800.00	10270	110.00
		10076	336.00	10141	720.00	10206	2,880.00	10271	1,920.00
		10077	204.00	10142	156.00	10207	1,320.00	10272	1,920.00
		10078	408.00	10143	15,600.00	10208	13,200.00	10273	1,860.00
		10079	168.00	10144	19,200.00	10209	21,600.00	10274	4,800.00
		10080	3,360.00	10145	15,600.00	10210	14,400.00	10275	384.00
		10081	384.00	10146	2,640.00	10211	1,320.00	10276	1,080.00
		10082	3,840.00	10147	900.00	10212	1,800.00	10277	9,600.00
		10083	1,320.00	10148	4,320.00	10213	2,640.00	10278	156.00
		10084	48,000.00	10149	6,300.00	10214	1,920.00	10279	144.00
		10085	840.00	10150	990.00	10215	19,200.00	10280	720.00
		10086	5,040.00	10151	9,600.00	10216	7,200.00	10281	168.00
		10087	1,140.00	10152	1,140.00	10217	6,600.00	10282	1,320.00
		10088	720.00	10153	1,140.00	10218	1,920.00	10283	1,980.00
		10089	1,020.00	10154	1,920.00	10219	3,600.00	10284	960.00
		10090	11,700.00	10155	2,400.00	10220	2,880.00	10285	5,640.00
		10091	1,800.00	10156	2,400.00	10221	1,560.00	10286	8,400.00
		10092	5,760.00	10157	180.00	10222	7,200.00	10287	52,800.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
10288	2,040.00	10353	600.00	10418	45,600.00	10483	900.00	10548	630.00
10289	5,640.00	10354	3,360.00	10419	2,040.00	10484	360.00	10549	456.00
10290	2,760.00	10355	552.00	10420	2,040.00	10485	360.00	10550	480.00
10291	4,080.00	10356	780.00	10421	5,040.00	10486	180.00	10551	432.00
10292	504.00	10357	1,080.00	10422	4,080.00	10487	240.00	10552	432.00
10293	1,560.00	10358	24,000.00	10423	11,400.00	10488	312.00	10553	480.00
10294	9,900.00	10359	1,020.00	10424	2,640.00	10489	312.00	10554	360.00
10295	3,360.00	10360	1,140.00	10425	1,680.00	10490	312.00	10555	132.00
10296	8,400.00	10361	26,400.00	10426	1,860.00	10491	1,800.00	10556	192.00
10297	3,840.00	10362	1,440.00	10427	90,000.00	10492	900.00	10557	100.00
10298	6,600.00	10363	40,800.00	10428	2,280.00	10493	180.00	10558	180.00
10299	15,600.00	10364	144,000.00	10429	2,880.00	10494	204.00	10559	144.00
10300	4,080.00	10365	52,800.00	10430	2,160.00	10495	1,140.00	10560	156.00
10301	9,000.00	10366	37,200.00	10431	31,200.00	10496	2,400.00	10561	192.00
10302	4,560.00	10367	40,800.00	10432	3,360.00	10497	240.00	10562	132.00
10303	2,640.00	10368	36,000.00	10433	900.00	10498	2,220.00	10563	132.00
10304	9,600.00	10369	18,000.00	10434	1,980.00	10499	1,920.00	10564	156.00
10305	28,800.00	10370	15,600.00	10435	1,200.00	10500	168.00	10565	180.00
10306	31,200.00	10371	8,400.00	10436	660.00	10501	156.00	10566	192.00
10307	3,840.00	10372	2,640.00	10437	312.00	10502	576.00	10567	660.00
10308	2,400.00	10373	9,000.00	10438	840.00	10503	384.00	10568	216.00
10309	2,400.00	10374	9,000.00	10439	120.00	10504	312.00	10569	360.00
10310	14,400.00	10375	1,320.00	10440	240.00	10505	360.00	10570	840.00
10311	15,600.00	10376	3,840.00	10441	156.00	10506	264.00	10571	1,260.00
10312	432.00	10377	840.00	10442	336.00	10507	240.00	10572	2,400.00
10313	26,400.00	10378	840.00	10443	132.00	10508	960.00	10573	3,840.00
10314	1,320.00	10379	960.00	10444	312.00	10509	1,440.00	10574	1,680.00
10315	1,800.00	10380	3,000.00	10445	480.00	10510	180.00	10575	4,200.00
10316	27,600.00	10381	2,160.00	10446	408.00	10511	312.00	10576	120,000.00
10317	9,000.00	10382	9,600.00	10447	228.00	10512	552.00	10577	96,000.00
10318	11,400.00	10383	20,400.00	10448	660.00	10513	384.00	10578	660.00
10319	1,020.00	10384	1,440.00	10449	216.00	10514	312.00	10579	720.00
10320	4,320.00	10385	13,800.00	10450	192.00	10515	312.00	10580	1,680.00
10321	11,400.00	10386	2,640.00	10451	312.00	10516	780.00	10581	1,440.00
10322	27,600.00	10387	43,200.00	10452	840.00	10517	504.00	10582	1,050.00
10323	9,600.00	10388	4,320.00	10453	480.00	10518	480.00		
10324	3,840.00	10389	11,400.00	10454	360.00	10519	432.00		
10325	132,000.00	10390	840.00	10455	216.00	10520	528.00		
10326	180,000.00	10391	10,200.00	10456	180.00	10521	600.00		
10327	43,200.00	10392	10,200.00	10457	168.00	10522	456.00		
10328	28,800.00	10393	2,160.00	10458	228.00	10523	576.00		
10329	45,600.00	10394	19,200.00	10459	288.00	10524	480.00		
10330	14,400.00	10395	11,100.00	10460	690.00	10525	480.00		
10331	18,000.00	10396	3,600.00	10461	720.00	10526	480.00		
10332	10,200.00	10397	17,400.00	10462	168.00	10527	2,040.00		
10333	11,100.00	10398	84,000.00	10463	384.00	10528	168.00		
10334	1,440.00	10399	960.00	10464	228.00	10529	192.00		
10335	36,000.00	10400	52,800.00	10465	228.00	10530	192.00		
10336	14,400.00	10401	33,600.00	10466	336.00	10531	192.00		
10337	14,400.00	10402	14,400.00	10467	552.00	10532	204.00		
10338	8,400.00	10403	43,200.00	10468	1,560.00	10533	504.00		
10339	14,400.00	10404	13,200.00	10469	720.00	10534	264.00		
10340	22,800.00	10405	78,000.00	10470	660.00	10535	312.00		
10341	18,600.00	10406	5,640.00	10471	180.00	10536	132.00		
10342	22,800.00	10407	22,800.00	10472	288.00	10537	240.00		
10343	90,000.00	10408	2,760.00	10473	120.00	10538	1,170.00		
10344	13,200.00	10409	4,080.00	10474	360.00	10539	115.00		
10345	10,800.00	10410	1,680.00	10475	192.00	10540	192.00		
10346	900.00	10411	15,600.00	10476	120.00	10541	504.00		
10347	2,520.00	10412	2,280.00	10477	228.00	10542	408.00		
10348	31,200.00	10413	1,680.00	10478	204.00	10543	204.00		
10349	690.00	10414	11,400.00	10479	336.00	10544	192.00		
10350	1,560.00	10415	4,320.00	10480	168.00	10545	204.00		
10351	3,360.00	10416	2,640.00	10481	264.00	10546	204.00		
10352	2,640.00	10417	2,640.00	10482	180.00	10547	456.00		

Session 5
The A.J. Vanderbilt
Collection of U.S. Paper
Money
Thursday, March 22
Charles Street VIP Suite
Immediately following the
conclusion of Session 4
Lots 11001-11043

11001	372,000.00
11002	3,360.00
11003	4,320.00
11004	1,320.00
11005	900.00
11006	26,400.00
11007	8,100.00
11008	1,560.00
11009	2,400.00
11010	2,880.00
11011	1,500.00
11012	3,360.00
11013	6,900.00
11014	3,360.00
11015	780.00
11016	3,720.00
11017	12,600.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
11018	16,800.00	20034	504.00	20112	720.00	20177	4,560.00	20242	1,260.00
11019	1,920.00	20035	1,080.00	20113	4,800.00	20178	4,800.00	20243	840.00
11020	26,400.00	20036	5,040.00	20114	3,000.00	20179	1,200.00	20244	9,000.00
11021	9,600.00	20038	1,800.00	20115	1,020.00	20180	1,140.00	20245	3,360.00
11022	28,800.00	20039	1,140.00	20116	3,840.00	20181	1,680.00	20246	2,040.00
11023	5,520.00	20040	3,120.00	20117	1,020.00	20182	4,680.00	20247	2,400.00
11024	9,600.00	20041	960.00	20118	1,560.00	20183	1,050.00	20248	1,320.00
11025	19,200.00	20042	720.00	20119	3,840.00	20184	1,680.00	20249	3,120.00
11026	2,880.00	20043	780.00	20120	1,500.00	20185	1,560.00	20250	2,160.00
11027	55,200.00	20044	1,320.00	20121	2,160.00	20186	1,140.00	20251	2,400.00
11028	4,320.00	20045	660.00	20122	1,740.00	20187	1,170.00	20252	1,080.00
11029	24,000.00	20046	2,040.00	20123	810.00	20188	5,760.00	20253	1,440.00
11030	6,600.00	20047	1,080.00	20124	1,920.00	20189	750.00	20254	7,200.00
11031	7,500.00	20048	2,880.00	20125	2,160.00	20190	16,800.00	20255	3,600.00
11032	1,560.00	20049	1,320.00	20126	930.00	20191	6,600.00	20256	26,400.00
11033	66,000.00	20050	1,800.00	20127	960.00	20192	1,200.00	20257	19,200.00
11034	3,600.00	20051	1,020.00	20128	3,840.00	20193	11,400.00	20258	2,400.00
11035	780.00	20052	1,080.00	20129	3,120.00	20194	3,480.00	20259	780.00
11036	3,120.00	20053	1,500.00	20130	9,900.00	20195	3,120.00	20260	960.00
11037	15,600.00	20054	1,140.00	20131	3,840.00	20196	3,120.00	20261	2,880.00
11038	26,400.00	20055	780.00	20132	3,480.00	20197	1,920.00	20262	7,800.00
11039	2,880.00	20057	1,920.00	20133	2,280.00	20198	1,500.00	20263	4,320.00
11040	5,040.00	20058	1,140.00	20134	2,640.00	20199	2,880.00	20264	1,920.00
11041	2,280.00	20059	432.00	20135	1,620.00	20200	1,680.00	20265	870.00
11042	12,000.00	20063	1,920.00	20136	1,380.00	20201	1,440.00	20266	2,880.00
11043	5,040.00	20064	1,080.00	20137	19,200.00	20202	5,040.00	20267	1,440.00
Session 7 U.S. Currency Friday, March 23 Charles Street VIP Suite 5:00 PM ET Lots 20001-20503		20065	2,280.00	20138	1,920.00	20203	2,400.00	20268	2,280.00
		20066	1,110.00	20139	1,740.00	20204	12,000.00	20269	5,400.00
		20067	1,800.00	20140	3,840.00	20205	3,840.00	20270	5,400.00
		20069	1,680.00	20141	1,140.00	20206	7,800.00	20271	5,640.00
		20070	504.00	20142	4,320.00	20207	6,000.00	20272	6,600.00
		20071	660.00	20143	5,280.00	20208	2,880.00	20273	5,760.00
		20072	384.00	20144	7,200.00	20209	2,400.00	20274	3,600.00
		20073	900.00	20145	7,800.00	20210	1,800.00	20275	3,840.00
		20075	1,560.00	20146	1,440.00	20211	4,080.00	20276	1,680.00
		20077	1,440.00	20147	1,440.00	20212	4,080.00	20277	690.00
20001	900.00	20079	24,000.00	20148	3,240.00	20213	4,200.00	20278	2,520.00
20002	1,440.00	20080	15,600.00	20149	2,640.00	20214	2,640.00	20279	1,260.00
20003	9,000.00	20081	10,200.00	20150	3,840.00	20215	1,260.00	20280	2,040.00
20004	1,560.00	20082	840.00	20151	2,040.00	20216	3,720.00	20281	1,140.00
20006	1,260.00	20083	1,320.00	20152	2,880.00	20217	4,920.00	20283	2,880.00
20007	1,320.00	20084	780.00	20153	1,680.00	20218	2,640.00	20284	528.00
20008	2,160.00	20085	4,320.00	20154	1,800.00	20219	31,200.00	20285	1,440.00
20009	528.00	20086	960.00	20155	7,800.00	20220	16,200.00	20286	1,020.00
20010	3,120.00	20087	2,160.00	20156	6,900.00	20221	3,120.00	20287	1,200.00
20011	900.00	20088	432.00	20157	10,200.00	20222	3,600.00	20288	1,920.00
20013	3,120.00	20089	720.00	20158	2,640.00	20223	900.00	20290	2,880.00
20014	2,040.00	20090	900.00	20159	1,560.00	20224	660.00	20291	840.00
20015	840.00	20091	5,520.00	20160	5,040.00	20225	660.00	20292	2,040.00
20016	720.00	20092	1,680.00	20161	3,120.00	20226	1,440.00	20293	1,560.00
20017	780.00	20095	1,440.00	20162	1,140.00	20227	3,840.00	20294	720.00
20018	1,020.00	20096	12,000.00	20163	2,220.00	20228	780.00	20295	552.00
20019	1,320.00	20097	7,800.00	20164	3,600.00	20229	2,040.00	20296	3,600.00
20020	660.00	20098	6,000.00	20165	1,740.00	20230	660.00	20297	840.00
20021	1,680.00	20100	990.00	20166	2,280.00	20231	1,320.00	20298	2,040.00
20022	1,920.00	20101	900.00	20167	3,120.00	20232	2,280.00	20299	1,020.00
20023	1,560.00	20102	1,980.00	20168	3,120.00	20233	1,620.00	20300	900.00
20024	960.00	20103	1,920.00	20169	900.00	20234	900.00	20301	1,920.00
20025	528.00	20104	1,050.00	20170	2,040.00	20235	960.00	20303	2,040.00
20026	900.00	20105	960.00	20171	3,360.00	20236	2,880.00	20304	2,640.00
20027	1,440.00	20106	1,080.00	20172	900.00	20237	2,160.00	20306	2,880.00
20028	2,400.00	20107	6,300.00	20173	2,040.00	20238	630.00	20307	4,320.00
20029	1,440.00	20109	2,160.00	20174	1,440.00	20239	1,920.00	20308	11,400.00
20031	1,380.00	20110	1,800.00	20175	1,080.00	20240	600.00	20309	12,000.00
20033	2,280.00	20111	1,440.00	20176	4,560.00	20241	660.00	20310	10,800.00

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
20311	7,800.00	20379	900.00	20449	1,140.00	21008	1,920.00	21074	810.00
20312	4,320.00	20380	2,880.00	20450	600.00	21009	2,040.00	21075	780.00
20313	2,160.00	20382	1,560.00	20451	3,120.00	21010	1,800.00	21076	384.00
20314	1,050.00	20383	600.00	20452	3,600.00	21011	1,920.00	21077	810.00
20315	5,040.00	20384	840.00	20453	810.00	21012	192.00	21078	432.00
20316	1,320.00	20385	2,880.00	20454	10,800.00	21013	900.00	21079	690.00
20317	2,880.00	20386	20,400.00	20455	1,020.00	21014	750.00	21080	288.00
20318	9,600.00	20387	13,200.00	20456	2,280.00	21015	1,920.00	21081	408.00
20319	5,400.00	20388	840.00	20457	1,200.00	21016	720.00	21082	1,020.00
20320	4,560.00	20389	1,440.00	20458	1,080.00	21017	840.00	21083	690.00
20321	3,840.00	20390	18,000.00	20459	1,320.00	21018	720.00	21084	720.00
20322	4,560.00	20391	2,160.00	20460	720.00	21019	2,160.00	21085	990.00
20323	2,640.00	20392	660.00	20461	432.00	21020	780.00	21086	600.00
20324	4,080.00	20393	5,760.00	20462	660.00	21021	840.00	21087	504.00
20326	63,000.00	20394	2,160.00	20464	1,140.00	21022	576.00	21088	840.00
20328	576.00	20395	2,640.00	20465	1,560.00	21023	870.00	21089	312.00
20329	3,840.00	20396	9,000.00	20466	1,920.00	21024	1,560.00	21090	660.00
20330	960.00	20397	3,600.00	20469	2,220.00	21025	576.00	21091	180.00
20331	3,840.00	20398	3,600.00	20470	1,320.00	21026	720.00	21092	1,020.00
20332	1,800.00	20399	1,080.00	20472	3,000.00	21027	660.00	21093	504.00
20333	720.00	20400	5,040.00	20473	1,560.00	21028	1,200.00	21094	156.00
20334	690.00	20401	504.00	20474	1,320.00	21029	780.00	21095	528.00
20335	750.00	20402	1,680.00	20475	960.00	21030	288.00	21096	930.00
20336	1,080.00	20403	780.00	20476	660.00	21031	1,200.00	21097	504.00
20337	576.00	20404	630.00	20477	15,600.00	21032	1,200.00	21098	960.00
20338	2,880.00	20405	870.00	20478	528.00	21033	1,320.00	21099	504.00
20339	1,440.00	20406	1,320.00	20479	4,080.00	21034	2,040.00	21100	384.00
20340	960.00	20407	900.00	20480	1,260.00	21035	960.00	21101	264.00
20341	12,000.00	20408	930.00	20481	2,160.00	21036	720.00	21102	360.00
20342	1,110.00	20409	2,160.00	20482	1,080.00	21037	720.00	21103	840.00
20343	2,400.00	20410	1,560.00	20483	1,920.00	21038	312.00	21104	384.00
20344	1,440.00	20411	576.00	20485	14,400.00	21039	660.00	21106	630.00
20345	660.00	20412	2,880.00	20488	18,000.00	21041	120.00	21107	204.00
20346	1,440.00	20413	1,440.00	20489	28,800.00	21042	115.00	21108	780.00
20347	1,440.00	20414	6,000.00	20490	1,320.00	21043	120.00	21109	480.00
20348	1,560.00	20415	6,600.00	20491	20,400.00	21044	384.00	21110	132.00
20349	1,320.00	20416	3,120.00	20492	1,380.00	21045	110.00	21111	576.00
20350	1,020.00	20417	900.00	20493	1,080.00	21046	144.00	21112	630.00
20351	720.00	20418	1,440.00	20494	2,280.00	21047	504.00	21113	1,080.00
20352	840.00	20419	900.00	20495	1,020.00	21048	336.00	21114	456.00
20353	576.00	20421	1,080.00	20496	6,600.00	21049	660.00	21115	384.00
20354	384.00	20422	576.00	20497	2,520.00	21050	288.00	21116	780.00
20355	456.00	20424	720.00	20498	1,320.00	21051	40.00	21117	240.00
20356	528.00	20426	1,080.00	20499	1,320.00	21052	1,080.00	21118	840.00
20357	960.00	20427	9,000.00	20500	990.00	21053	840.00	21119	408.00
20358	360.00	20428	16,800.00	20502	1,110.00	21054	630.00	21120	288.00
20359	2,040.00	20429	1,140.00	20503	2,880.00	21055	180.00	21121	360.00
20360	1,320.00	20430	900.00			21056	504.00	21122	384.00
20361	2,220.00	20432	432.00			21057	228.00	21123	156.00
20362	8,400.00	20433	432.00			21058	288.00	21124	216.00
20363	2,400.00	20434	3,600.00			21059	720.00	21125	432.00
20364	1,800.00	20435	1,560.00			21060	336.00	21126	312.00
20365	4,320.00	20436	1,680.00			21061	384.00	21127	360.00
20367	2,880.00	20437	1,440.00			21062	1,020.00	21128	240.00
20368	1,560.00	20438	7,200.00			21063	690.00	21129	336.00
20369	3,600.00	20439	720.00			21064	408.00	21130	120.00
20370	960.00	20440	2,640.00			21065	360.00	21131	144.00
20371	3,840.00	20441	9,000.00			21066	552.00	21132	228.00
20372	1,440.00	20442	720.00			21067	630.00	21133	288.00
20373	840.00	20443	3,960.00			21068	360.00	21134	204.00
20374	3,840.00	20444	4,800.00			21069	432.00	21135	156.00
20375	4,800.00	20445	456.00			21070	552.00	21136	360.00
20376	12,000.00	20446	1,560.00			21071	780.00	21137	480.00
20377	6,000.00	20447	576.00			21072	528.00	21139	216.00
20378	1,020.00	20448	960.00			21073	432.00	21143	144.00

Session 8
U.S. Currency
Internet Only
Monday, March 26
StacksBowers.com
9:00 AM PT
Lots 21001-21384

Final Bids Include Buyer's Premium.

The March 2018 Baltimore Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
21144.....	288.00	21193.....	240.00	21241.....	288.00	21289.....	288.00	21338.....	720.00
21145.....	288.00	21194.....	432.00	21242.....	288.00	21290.....	900.00	21339.....	552.00
21146.....	360.00	21195.....	552.00	21243.....	408.00	21291.....	264.00	21340.....	660.00
21147.....	312.00	21196.....	168.00	21244.....	288.00	21292.....	288.00	21341.....	264.00
21148.....	336.00	21197.....	960.00	21245.....	384.00	21293.....	168.00	21342.....	900.00
21149.....	336.00	21198.....	264.00	21246.....	288.00	21294.....	156.00	21343.....	360.00
21150.....	264.00	21199.....	780.00	21247.....	228.00	21295.....	144.00	21344.....	480.00
21151.....	312.00	21200.....	336.00	21248.....	312.00	21296.....	384.00	21345.....	264.00
21153.....	408.00	21201.....	780.00	21249.....	504.00	21297.....	156.00	21346.....	168.00
21154.....	840.00	21202.....	600.00	21250.....	456.00	21298.....	432.00	21347.....	360.00
21155.....	660.00	21203.....	600.00	21251.....	288.00	21299.....	264.00	21348.....	780.00
21156.....	336.00	21204.....	360.00	21252.....	840.00	21300.....	312.00	21349.....	780.00
21157.....	408.00	21205.....	552.00	21253.....	504.00	21301.....	600.00	21350.....	288.00
21158.....	312.00	21206.....	144.00	21254.....	504.00	21302.....	240.00	21351.....	264.00
21159.....	288.00	21207.....	576.00	21255.....	576.00	21303.....	780.00	21352.....	312.00
21160.....	240.00	21208.....	1,080.00	21256.....	240.00	21304.....	288.00	21353.....	288.00
21161.....	115.00	21209.....	408.00	21257.....	384.00	21305.....	312.00	21354.....	264.00
21162.....	408.00	21210.....	408.00	21258.....	264.00	21306.....	228.00	21355.....	408.00
21163.....	204.00	21211.....	264.00	21259.....	240.00	21307.....	288.00	21356.....	264.00
21164.....	228.00	21212.....	192.00	21260.....	780.00	21308.....	432.00	21357.....	600.00
21165.....	192.00	21213.....	204.00	21261.....	288.00	21309.....	504.00	21358.....	288.00
21166.....	384.00	21214.....	312.00	21262.....	840.00	21310.....	408.00	21359.....	360.00
21167.....	156.00	21215.....	384.00	21263.....	960.00	21311.....	456.00	21360.....	288.00
21168.....	780.00	21216.....	360.00	21264.....	312.00	21312.....	360.00	21361.....	168.00
21169.....	720.00	21217.....	360.00	21265.....	100.00	21313.....	432.00	21362.....	288.00
21170.....	336.00	21218.....	504.00	21266.....	480.00	21314.....	480.00	21363.....	264.00
21171.....	408.00	21219.....	432.00	21267.....	456.00	21315.....	360.00	21364.....	576.00
21172.....	384.00	21220.....	336.00	21268.....	228.00	21316.....	384.00	21365.....	192.00
21173.....	456.00	21221.....	456.00	21269.....	2,880.00	21317.....	384.00	21366.....	480.00
21174.....	240.00	21222.....	480.00	21270.....	384.00	21318.....	780.00	21367.....	780.00
21175.....	216.00	21223.....	264.00	21271.....	264.00	21319.....	480.00	21368.....	192.00
21176.....	288.00	21224.....	312.00	21272.....	504.00	21320.....	504.00	21369.....	384.00
21177.....	660.00	21225.....	720.00	21273.....	1,080.00	21321.....	456.00	21370.....	132.00
21178.....	504.00	21226.....	1,080.00	21274.....	408.00	21322.....	384.00	21371.....	312.00
21179.....	576.00	21227.....	288.00	21275.....	600.00	21324.....	408.00	21372.....	360.00
21180.....	408.00	21228.....	312.00	21276.....	780.00	21325.....	960.00	21373.....	336.00
21181.....	264.00	21229.....	264.00	21277.....	288.00	21326.....	192.00	21374.....	528.00
21182.....	264.00	21230.....	144.00	21278.....	408.00	21327.....	432.00	21375.....	504.00
21183.....	384.00	21231.....	840.00	21279.....	528.00	21328.....	840.00	21376.....	552.00
21184.....	192.00	21232.....	240.00	21280.....	2,040.00	21329.....	240.00	21377.....	264.00
21185.....	504.00	21233.....	288.00	21281.....	432.00	21330.....	192.00	21378.....	456.00
21186.....	336.00	21234.....	180.00	21282.....	105.00	21331.....	780.00	21379.....	384.00
21187.....	336.00	21235.....	264.00	21283.....	115.00	21332.....	336.00	21380.....	288.00
21188.....	288.00	21236.....	204.00	21284.....	228.00	21333.....	240.00	21382.....	240.00
21189.....	360.00	21237.....	216.00	21285.....	95.00	21334.....	1,320.00	21383.....	360.00
21190.....	336.00	21238.....	120.00	21286.....	1,320.00	21335.....	240.00	21384.....	660.00
21191.....	780.00	21239.....	288.00	21287.....	960.00	21336.....	600.00		
21192.....	840.00	21240.....	180.00	21288.....	960.00	21337.....	480.00		

Final Bids Include Buyer's Premium.



Stack's Bowers Galleries

Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
March 28, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	March 12, 2018
April 2-4, 2018	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	January 29, 2018
April 18, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	April 2, 2018
May 16, 2018	Collectors Choice Online Auction – <i>Ancients, World Coins & Paper Money</i> StacksBowers.com	April 13, 2018
May 23, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	May 7, 2018
June 20-22, 2018	Stack's Bowers Galleries – <i>U.S. Coins</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	April 24, 2018
June 27, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	June 11, 2018
August 6-9, 2018	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 8, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>World Coins & Paper Money</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
October 24-26, 2018	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	August 28, 2018
January 11-12, 2019	Stack's Bowers Galleries – <i>Ancient, World Coins & Paper Money</i> An Official Auction of the NYINC New York, NY	November 26, 2018
February 27-March 2, 2019	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	December 31, 2018
April 1-3, 2019	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	February 1, 2019



The **JOEL R. ANDERSON** *Collection*

UNITED STATES PAPER MONEY PART I

6:30 PM • March 22, 2018

Charles Street VIP Suite
Baltimore Convention Center
One West Pratt Street • Baltimore, MD 21201

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The JOEL R. ANDERSON Collection

March 22, 2018

Lot Viewing

Lot Viewing will be conducted in the Santa Ana, CA offices (by appointment only): February 26-March 2, 2018

Lot Viewing will be conducted in the NY offices (by appointment only): March 12-16, 2018

Lot Viewing will be conducted at the Baltimore Convention Center Room 307 as follows:

Tuesday, March 20 9:00 AM – 6:00 PM ET	Wednesday, March 21 9:00 AM – 6:00 PM ET	Thursday, March 22 9:00 AM – 6:00 PM ET	Friday, March 23 9:00 AM – 6:00 PM ET	Saturday, March 24 By Appointment Only
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Auction Location

Baltimore Convention Center
One West Pratt Street
Baltimore, MD 21201

Auction Details

Session 1 Numismatic Americana featuring the Brian Dobbins Collection Wednesday, March 21 Room 308 10:00 AM ET Lots 1-806	Session 2 The A.J. Vanderbilt Collection of U.S. Coins Thursday, March 22 Room 308 11:00 AM ET Lots 10001-10582	Session 3 Rarities Night including The ESM Collection Thursday, March 22 Room 308 6:30 PM ET Lots 2001-2390	Session 4 The Joel R. Anderson Collection, Part I Thursday, March 22 Charles Street VIP Suite 6:30 PM ET Lots 1001-1064	Session 5 The A.J. Vanderbilt Collection of U.S. Paper Money Thursday, March 22 Charles Street VIP Suite <i>Immediately following the conclusion of Session 4</i> Lots 11001-11043
Session 6 U.S. Coins Friday, March 23 Room 308 10:00 AM ET Lots 3001-4005	Session 7 U.S. Currency Friday, March 23 Charles Street VIP Suite 5:00 PM ET Lots 20001-20503	Session 8 U.S. Currency Internet Only Monday, March 26 StacksBowers.com 9:00 AM PT Lots 21001-21384	Session 9 U.S. Coins Part 1 Internet Only Monday, March 26 StacksBowers.com 9:00 AM PT Lots 5001-6187	Session 10 U.S. Coins Part 2 Internet Only Tuesday, March 27 StacksBowers.com 9:00 AM PT Lots 7001-8099

*Please refer to our other March 2018 Baltimore auction catalogs for further offerings of U.S. Coins and Currency.
View our entire auction schedule online at StacksBowers.com.*

Lot Pickup

Lot Pickup will be conducted at the Baltimore Convention Center Room 307 as follows

Thursday, March 22 10:00 AM – 1:00 PM ET	Friday, March 23 10:00 AM – 1:00 PM ET	Saturday, March 24 9:00 AM – 12:00 Noon ET
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Dates, times and locations are subject to change.

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Welcome to the

JOEL R. ANDERSON COLLECTION



Welcome to Part I of the Joel R. Anderson Collection. It has been a pleasure, honor, and privilege to have worked with Joel for many years. Now, as we bring his remarkable cabinet to a new generation of collectors, I am delighted to be at the center of the production of this very special catalog. I recall the excitement when he purchased

the first million-dollar note in world numismatic history—the 1890 \$1000 “Grand Watermelon.” As with all true collectors, his passion for collecting was contagious. His direct involvement with Whitman brought numerous and varied titles to collectors in all series. I remember his great help and advice when I created the *Whitman Encyclopedia of United States Paper Money* and *100 Greatest American Currency Notes* with David Sundman. Working with Joel

and his brother Charles in the various programs of Whitman Publishing has been a highlight of my life. As if this were not enough, we’ve had many fine dinners and good times over the years and we plan to continue in years to come.

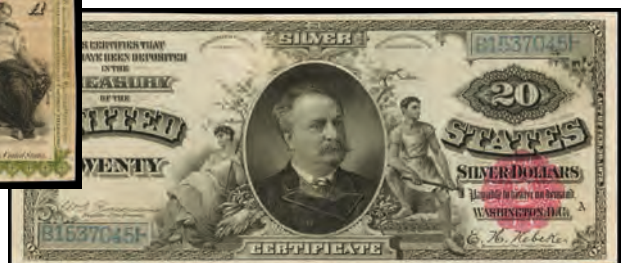
In cataloging the notes in the pages to follow I sometimes felt that I owned the notes myself—while going over the images, tracking down history, and adding anecdotes here and there. For each note there is information about rarity, price, and grade—but, often, so much more!

I hope you enjoy the presentation as much as I have enjoyed preparing it.

Sincerely,

Q. David Bowers

Co-founder, Stack's Bowers Galleries



Joel R. Anderson



Joel was born and raised in Florence, Alabama, where he attended the University of North Alabama. He has spent most of his life involved in the family-owned business established by his late father, Clyde W. Anderson, a firm that evolved from the street corner newsstand set up in 1917 when Clyde was forced to leave school at age 14 to support his family.

Joel is active in a variety of civic and philanthropic activities. He has served his community as director and chairman of the board of Riverhill School and as a board member of the Riverhill School Foundation. He has acted as director of Shoals Chamber of Commerce; director of First National Bank; chairman and founder of the Florence Lauderdale Library Foundation; chairman of the Shoals Literacy Council; director of the YMCA, and the Florence-Lauderdale Industrial Expansion Committee. Joel has also served as founder, chairman, and director of the American Fireworks Standards Laboratory and as trustee of the Cardiovascular Institute of Philadelphia. He serves on the Nominating Committee of the University of Alabama Business Hall of Fame and is on the board of directors of a New York City residential building. He serves as trustee and president pro tem elect of the University of North Alabama board of trustees. He is currently a board member of the Alabama Bicentennial Commission. He is a major supporter of the New York City Police Athletic League, the Salvation Army, the United Way of Northwest Alabama, the Children's

Museum of the Shoals, the American Heart Association, and many other community organizations.

His philanthropic, civic, and humanitarian endeavors have been recognized by the Anti-Defamation League when they honored him with their Distinguished Service Award on behalf of human rights, and by Brandeis University with its National Distinguished Community Service Award. In 2003 he was the first recipient of The 25 Year Club Frank Herrera Award, the prestigious national magazine industry award. In 2006 Joel was named Shoals Citizen of the Year. In 2016 he was inducted into the Alabama Business Hall of Fame and received the Lifetime Achievement in Innovation Award from the Economic Development Partnership of Alabama.

For many years, Joel has provided mentoring, and in many cases capital, for young entrepreneurs starting businesses in the Shoals, including a Shoals based retailer whose business grew to have stores in 14 major cities.

Joel has served as chairman and director in the Anderson Companies. Today the principal Anderson Companies include Anderson Media Corporation (which through its Anderson Merchandisers subsidiary is the country's largest distributor and merchandiser of pre-recorded music and a major distributor of books); TNT Fireworks, the country's largest importer and distributor of consumer fireworks; Anderson Press, a major publisher of children's books and associated children's product; Whitman Publishing Company, the leading publisher of books and related products for coin collectors, and Books-A-Million, the country's second largest book retailer. Together the Anderson Companies employ over 11,000 associates throughout the United States, Mexico, United Kingdom, Hong Kong and China.



The Joel R. Anderson Collection of United States Paper Money — Part I

Welcome to Part I of the most extensive, most rarity-laden collection of paper money by design types ever formed or offered at auction. It is the result of many years of careful study, connoisseurship, and patience by Joel R. Anderson. As have the majority of those who have formed great collections of various numismatic specialties, Joel began his interest as a teenager.

By 1963, working with his older brother Charles, he was quite versed in the basics of numismatics. In that year in Washington, DC, long-sealed vaults in the Treasury Building were opened. Revealed were thousands of 1,000-coin bags of Morgan and Peace silver dollars dating back to 1878, including many key issues and rarities, many from the Carson City Mint. The Andersons were on hand and purchased a large quantity for face value, as did many other collectors and dealers. Then the treasure hunt began as they personally went through bags looking for prized rarities, returning those of no premium value to the Treasury (where they were soon gone to other buyers). By March 1965 the Treasury had sold out and all were all gone, except for some Carson City coins held back for later sales.

This bonanza took place in a very strong market. Numismatics grew by leaps and bounds, and in one particular year over a million copies of the *Guide Book of United States Coins* were sold. The subscription list to *Coin World*, launched in 1960, crossed the 100,000 mark.

Behind the scenes the Andersons continued their involvement, eventually adding a line of coin supplies to their other businesses. The Anderson Companies, based in Florence, Alabama, became important in many fields ranging from entertainment to retailing. In 2003 Whitman Publishing Company was added and the rest is history. Since that time Whitman has issued over 300 different books on numismatic subjects.

In the meantime, Joel pursued his interests in collecting, forming a great collection of coins by design types and entering the field of paper money. The last has been a specialty for a long time. He has worked with the leading dealers in the field, has attended conventions, and has become deeply involved in other ways, especially in the publishing field. Relevant to currency, the *Whitman Encyclopedia of United States Paper Money*, by Q. David Bowers, is a best-seller that furnishes much historical,

technical, and other numismatic information not available in any other single book. Separately, a series of encyclopedic texts on obsolete currency 1782 to 1866, state-by-state, with seven large volumes already in print is being produced. And *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman could have served as a veritable “check-list” for this collection.

In forming his collection Joel had as an objective obtaining the finest-condition example of every major large-size federal paper money design from the first widely circulated issues of 1861, continuing down to the 1920s. In addition, within a given type, major adjustments of certain other features such as Treasury Seals were collected.

By careful study and also reaching to acquire rarities when they became available, he set many price records at auction, including the first million-dollar note. Over a long period of years, yesterday’s records have had a way of becoming today’s bargains in numismatics. Since then other notes have crossed that barrier.

Each note has been kept with care. PCGS Currency has been selected to certify each note, providing a basis that is understandable not only to long-term specialists, but to newcomers as well. Beyond certified numbers, the Anderson notes are remarkable for their eye appeal—such as bright gold reverses on Gold Certificates, an aspect not reflected in grading numbers.

Q. David Bowers has been tapped to do the narrative and catalog descriptions with input and review by John Pack, Peter Treglia, Brad Ciociola, Christine Karstedt and others, in consultation with Joel. Dave is also supplying historical and other background information from his past studies for Whitman books and from his extensive research files, all in a readable manner we hope you will find to be both informative and interesting.

Prelude to Federal Paper Money

Although many Continental Currency notes were issued from 1775 to 1778, including by the new United States of America after the Declaration of Independence in 1776, these were the end of government notes for a long time. With little federal money to redeem them they depreciated in value to the point at which it took \$40 in such bills to buy \$1 in silver or gold coins. It is little wonder that Alexander

Hamilton and other Treasury officials did not propose further issues of government paper money.

This furnished the opportunity for many other banks to be formed by private investors under charters provided by state legislatures. From 1782 into the 1860s several thousand banks issued paper money. Such bills were redeemable at face value in silver and gold coins, providing the bank was well-managed and in sound condition. There were many problems, including failures in times of economic distress. These included from 1816 onward for several years and during the Panic of 1837, which did not begin serious recovery until about 1843.

Further complicating matters, most notes of state-chartered banks circulated at face value only in the regions of issue. A \$20 note issued in Charleston, South Carolina would be redeemed in coins there or be spent for an equivalent amount of goods or services, but a traveler taking it to New York City might find it would be refused or accepted only at a deep discount.

The first Bank of the United States (1791 to 1811) and the second (1816 to 1836), mostly owned by private investors but with government oversight, was sound throughout its existence, but was very controversial.

For most of the 1840s and 1850s the American economy was robust. The greatest social issue of the era was slavery, followed at a distance by temperance and women's suffrage. After the publication in 1852 of *Uncle Tom's Cabin*, by Harriet Beecher Stowe, calls for the abolition of slavery rose to a chorus in the North. Congress became increasingly divided on the issue, with North versus South in many matters.

The election of 1860 was the tipping point. Abraham Lincoln, America's most outspoken abolitionist, became president in November. On December 20 South Carolina seceded from the Union. This was followed by six other states that in early 1861 formed the Confederate States of America.

In the early months many citizens on both sides hoped that the Confederacy as a new nation would have normal trade relations with the North. The first Confederate currency was ordered from the National Bank Note Company in New York City and the first bonds from the American Bank Note Company in the same place.

Despite some expectations to the contrary, matters went from bad to worse. On April 11, Confederate forces on the shore bombarded federal Fort Sumter in the Charleston Harbor, reducing it to ruins. The soldiers were allowed to

leave under a white flag and returned safely to the North.

War was declared. President Abraham Lincoln, who had been inaugurated on March 4, called for soldiers to enlist for three months. By that time the industrial might of the North would vanquish the agricultural South. This did not happen.

It was not until late July that the first major battle took place at Bull Run in Antietam, Virginia, not far from the capital in Washington. The coming contest was publicized in the newspapers as the armies advanced toward each other. At the outset the Union troops took the advantage, but that soon ended when the Confederates took charge. The federal soldiers retreated in confusion and disarray.

It became clear that the war was going to last far longer than anyone thought.

The Union anticipated the need for untold millions of dollars. The federal Treasury funds were distressingly low. This set the stage for the issuance of bonds and, important here, paper money in quantity.

The Union Treasury, challenged for funds, at first issued Interest-Bearing Notes, then Demand Notes, then Legal Tender Notes. You will find selections from all of these series in the pages to follow. Our presentation begins with Demand Notes (following Friedberg rather than chronological order). There are once-in-a-lifetime finest known notes, and unique notes, as well as many affordable issues. Enjoy!

Order of Sale

Session 4 - The Joel R. Anderson Collection of U.S. Paper Money Part I

Thursday, March 22 – 6:30 PM ET
Charles Street VIP Suite
Lots 1001-1064

Category	Lot Number
Large Size.....	1001-1061
Demand Notes	1001-1002
Legal Tender Notes.....	1003-1020
Compound Interest Treasury Notes	1021-1022
Interest Bearing Notes.....	1023-1031
Silver Certificates.....	1032-1038
Treasury Note.....	1039
Federal Reserve Bank Notes	1040-1045
Federal Reserve Notes	1046-1052
Gold Certificates	1053-1061
National Bank Notes.....	1062-1064
Michigan	1062
Illinois.....	1063
Iowa	1064

SESSION 4

The
JOEL R. ANDERSON
Collection

UNITED STATES PAPER MONEY • PART I



THURSDAY, MARCH 22, 2018, 6:30 PM ET
LOTS 1001-1064



LOT 1001. FR. 8 (W-1213). 1861 \$10 DEMAND NOTE. BOSTON.
PCGS VERY FINE 30.

DEMAND NOTES

Attractive Mid-Grade 1861 \$10 Demand Note

Lot 1001. Friedberg 8 (W-1213). 1861 \$10 Demand Note. Boston. PCGS Very Fine 30.

The term “Green Back” originated with the introduction of the Demand Note series in 1861. These high quality bank notes were the first federally issued notes since the Continental Currency issues of the late 18th century. The American Bank Note Company produced the notes using engraved steel plates and processes developed over decades of producing bank notes for state chartered banks. This \$10 features a portrait of Lincoln at left while a patriotic eagle vignette is found at center. To the right is a vignette of a goddess standing with an easel variously labeled *Art* or *Painting*. The ornate green printed back involves all but the margins with various denomination counters and a die counter X patterned background. 10 X 10 is seen in bold type with UNITED STATES OF AMERICA in a panel overlapping. This catalog number was payable at the Assistant U.S. Treasurer Office in Boston. The inks are sharply printed and there is ideal color, with just moderate circulation observed. The penned issuing signatures are neat and well inked while the back print remains very bold. This is a far above average example of this challenging and important type.

1861 Demand Notes

The Act of July 17, 1861, amended on August 5, authorized a new \$250 million loan, comprising mostly Interest-Bearing Notes and bonds, but also including \$50 million in currency to be known as Demand Notes, a new series.

In contrast to Interest-Bearing Notes, Demand Notes were made in lower denominations for widespread popular distribu-

tion. As these bore no interest they were in effect a free loan to the government. The \$5, \$10 (as here), and \$20 (see next lot) values gave them wide appeal.

Plates were engraved and notes were printed by the American Bank Note Company in New York City under a contract signed on July 25, 1861. The Act of August 5, 1861, added details, including convertibility, if desired by the holder, of the Demand Notes into long-term bonds paying 6% annual interest.

The backs of Demand Notes were printed in green ink, quickly giving rise to the term *greenback*, although this was more widely applied to the later Legal Tender Notes issued in far greater quantities. Today in popular parlance, green is the “color of money.” The Demand Notes do *not* bear the Treasury Seal, as there was no requirement for this in the amended legislation of August 5, 1861.

The first Demand Notes were paid out in August 1861 and used to pay government salaries in Washington. Soon thereafter, notes were given to Union soldiers, defense contractors, and others to whom the government was obligated. This form of payment was not welcomed by the recipients, who preferred “hard money” in the form of coins.

PCGS Population: 2; none finer. Finest of 13 examples graded by PCGS.

Est. \$10,000-\$15,000



LOT 1002. FRIEDBERG 11 (W-1907). 1861 \$20 DEMAND NOTE. NEW YORK.
PCGS VERY FINE 25.

Rare 1861 \$20 New York Demand Note

A Classic Rarity

Lot 1002. Friedberg 11 (W-1907). 1861 \$20 Demand Note. New York. PCGS Very Fine 25.

Only eight examples of this important note have been recorded in the census and most are in the Very Good to Fine range. The Anderson Collection example is certified as Very Fine 25 and is exceeded by only a single note, a PCGS Very Fine 30 example that has been off the market for more than a quarter century (otherwise it would probably be in this collection!).

The offered note is a solid Very Fine, perhaps conservatively so. It displays only moderate evidence of circulation and has excellent eye appeal. The printed details are boldly inked, and there is sharp detail on the vignette of Liberty, bearing her sword and shield at center. The green tints display strong color while the issuing signatures of the Treasury officials are neatly penned. Incredible detail is seen in the ornately printed green back design. There is minor edge restoration at the top margin, not affecting the printed areas of the note. The eye appeal is superb.

Considering *all varieties* of the 1861 \$20 Demand Note there are only 13 notes recorded in the census. As such any \$20 Demand Note is a prize, and most collections will never include one.

More on 1861 Demand Notes

The Demand Notes were payable in gold at five different federal depositories, known as Sub-Treasuries, located in New York City, Philadelphia, Boston, Cincinnati, and St. Louis. The New York office under the authority of Assistant Treasurer John J. Cisco was by far the most important. The life of Cisco, who became wealthy (the city of Cisco, Texas bears his name), is a fascinating account in its own right.

The earliest bills were personally signed in ink by L(ucius) E. Chittenden, Register of the Treasury, and F(rancis) E(lias) Spinner, Treasurer. None of these are known to numismatists today. Soon a corps of 70 clerks was on hand to add their own

names and the notation “for the” Treasury officers. Later issues, constituting the majority, had “for the” printed by the plate, but still were signed by clerks. As no recipients of the bills had any idea who these people were or what their signatures should look like, they had no security value.

In different parts of the country, many banks, merchants, and others refused at first to receive them at all. The situation was ameliorated when the Treasury Department sent letters to the various federal depositories authorizing them to pay out gold coins at face value on demand. This soon established public confidence, and Demand Notes were received everywhere.

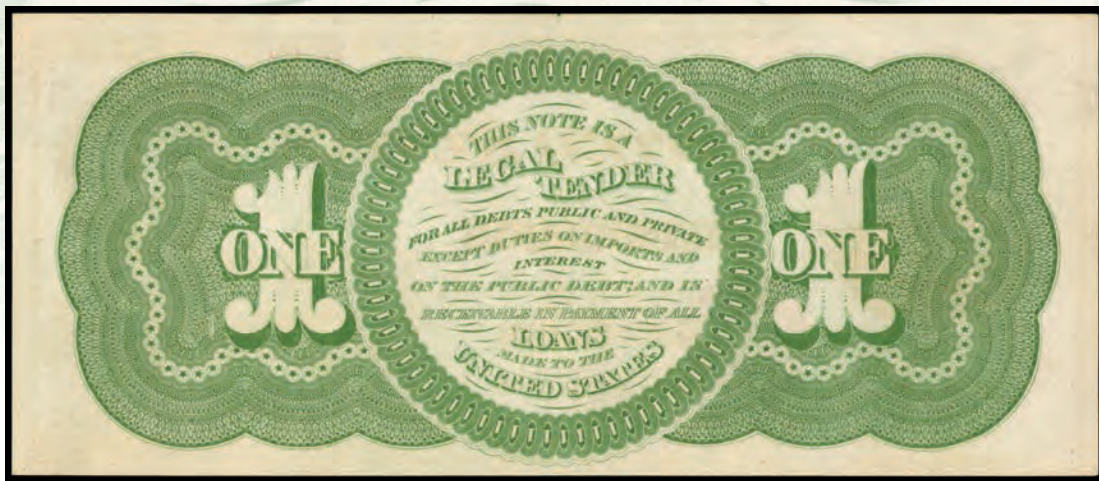
Demand Notes were not paid out by the Treasury after December 28, 1861, a temporary halt, as the supply of gold had reached alarmingly low levels. By then, \$33,460,000 in Demand Notes had been paid out. This issue was supplemented on February 12, 1862, by an additional \$10,000,000 in Demand Notes redeemable in gold. By early March the entire authorized \$60,000,000 amount had been printed and issued. The price of gold coins rose in the marketplace, and notes of state chartered banks traded at discounts in proportion. In March 1862 Legal Tender Notes were authorized in large quantity, in values from \$1 to \$1000. These were exchangeable at par only for other paper bills. The era of gold coins in circulation had ended, a situation that would remain until 1878. By July 1, 1880, all but \$60,535 of the Demand Notes had been redeemed.

Today, Demand Notes are highly prized by numismatists. Most show extensive wear. The Anderson Collection examples are remarkable exceptions.

PCGS Population: 2; 1 finer.

From Currency Auctions of America's sale of May 1997, lot 1568; Lyn Knight's sale of June 2004, lot 1189.

Est. \$80,000-\$100,000



LOT 1003. FRIEDBERG 16 (W-9). 1862 \$1 LEGAL TENDER NOTE.
PCGS SUPERB GEM NEW 67 PPQ.

LEGAL TENDER NOTES

Finest PCGS 1862 \$1 Legal Tender Note

Lot 1003. Friedberg 16 (W-9). 1862 \$1 Legal Tender Note. PCGS Superb Gem New 67 PPQ.

This superbly preserved 1862 \$1 Legal Tender Note comes from the top position of the original four-subject sheet, and still retains a little extra sheet selvage in the top margin. The paper is pristine, creamy white in color and fully original. The National Bank Note Company printed design is sharply detailed and darkly inked. Cherry red overprints are seen and contrast nicely with the rich green security tints. The ornate green printed back is also well detailed. This note is tied with one other at this grade level at PCGS with none finer. This is an incredibly important opportunity to acquire one of the finest examples of our first federal \$1 type, an excellent Condition Census example of a popular note. Only a couple of people may own one of this calibre and it may be that no finer specimen exists!

Legal Tender Notes

Legal Tender Notes, as they are generally called, were mostly imprinted with "United States Note" at the border. These were born of necessity for, after December 28, 1861, gold coins disappeared from circulation, and a widely accepted paper-money medium was needed, to replace the circulating Demand Notes payable in gold. Going into 1862, it was not clear which side would win the Civil War. In England, where the Confederacy sold many bonds denominated in British pounds, there was great sentiment for the South—the supplier of cotton to that nation's textile mills.

On January 29, 1862, in a letter to the Committee of Ways and Means, Secretary of the Treasury Salmon P. Chase stated that he had an aversion to issuing paper money not exchangeable in gold or silver coins at face value, but the government supply of such coins was very low. In the meantime, expenses for the war mounted to levels no one had predicted. The solution was to issue Legal Tender Notes that would circulate in commerce, but were exchangeable at face value only for other Legal

Tender notes or for the bills of state-chartered banks (which remained in circulation throughout the war).

The first Legal Tender Notes are dated March 10, 1862, and were issued in denominations from \$5 to \$1000, followed by those dated August 1, 1862, that had values of \$1 and \$2. Printing was done by the American Bank Note Company. Most circulation of Legal Tender Notes consisted of the lower denominations of \$1, \$2, \$5, \$10, and \$20.

Legal Tender bills depreciated from the very beginning. Soon, a double system of pricing arose in the marketplace—a higher price if paid in Legal Tender bills, a lower one if gold or silver coins were tendered in payment. Indeed, at the outset, there were many merchants who would not accept Legal Tender Notes at all and demanded coins. Not even the Philadelphia Mint would accept Legal Tender Notes in payment at par for the Proof coins it struck for collectors, a situation that endured for many years. To buy such pieces, numismatists had to buy older silver and gold coins from an exchange broker and submit them to the Mint in payment. The height of depreciation was in 1864 when it took \$1000 in Legal Tender Notes to buy \$387 face value of gold coins.

In the Confederacy, the situation was even worse, and toward the end of 1864 it took \$2,174 in Confederate bills to buy \$100 in federal coins (which remained highly regarded in the South).

Large-size Legal Tender Notes were later produced in various designs culminating with the Series of 1923.

PCGS Population: 2; none finer.

From Bowers and Merena's sale of January 1991, lot 825; Heritage Auctions' sale of January 2003, lot 18203; Heritage Auctions' sale of September 2006, lot 18267.

Est. \$20,000-\$25,000



LOT 1004. FRIEDBERG 28 (W-23). 1880 \$1 LEGAL TENDER NOTE.
PCGS SUPERB GEM NEW 67 PPQ.

Single Finest Graded 1880 Friedberg 28 \$1 Legal Tender Note

Lot 1004. Friedberg 28 (W-23). 1880 \$1 Legal Tender Note. PCGS Superb Gem New 67 PPQ.

Both grading services have combined to grade and encapsulate 270 examples of this Scofield-Gilfillan 1880 \$1 Legal Tender Note. Of that number, this is the lone piece to achieve a Superb Gem grade from either PMG or PCGS.

Boldly printed inks bring vivid detail to Ourdan's depiction of Columbus as well as to the classic portrait of Washington at center. The red printed serial numbers and large brown spiked Treasury Seal are all deeply inked and sharp. The paper is flawlessly original with large even margins providing the perfect frame for the design. This is a condition rarity, a trophy note deluxe, yet remarkably still within a price range affordable to many buyers.

\$1 Legal Tender Notes, Series of 1880

Legal Tender notes circulated widely. In 1869 the designs were changed to the popular "Rainbow Note" series with tinted

paper and colored inks. These evolved into the later Series of 1874, 1878, and as here, 1880, followed by others through 1923.

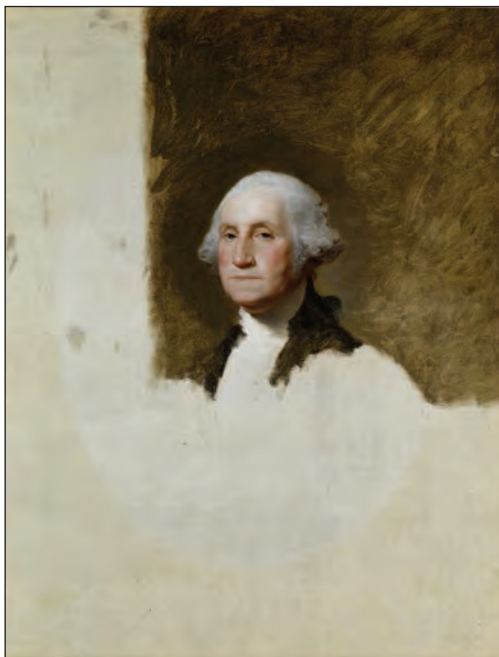
After being discounted for years, Legal Tender Notes achieved parity with silver coins in April 1876, by which time Treasury finances were well organized. Parity with gold coins came in December 1878.

The center motif on the offered note is the famous portrait of Washington by Gilbert Stuart, still in use today. To the left is Joseph P. Ourdan's engraving of Columbus in sight of land, the "discovery" of America. On the right is a very large brown spiked Treasury Seal, one of the most prominent in the federal series.

PCGS Population: 1; none finer.

From Lyn Knight's sale of June 2009, lot 12.

Est. \$3,000-\$4,000



Two portraits of George Washington by Gilbert Stuart. Above: Stuart's original unfinished 1796 portrait (known as the Athenaeum Portrait). At right: Full length painting (known as the Landsdowne portrait), one version of which hangs in the White House.





LOT 1005. FRIEDBERG 39M (W-37). 1917 \$1 LEGAL TENDER NOTE.
PCGS SUPERB GEM NEW 67 PPQ.

Superb Gem Elliott-Burke 1917 \$1 Legal Tender Note

Lot 1005. Friedberg 39m (W-37). 1917 \$1 Legal Tender Note. PCGS Superb Gem New 67 PPQ.

This boldly printed 1917 \$1 Legal Tender Note offers superb centering and cherry red overprints. Just two examples of this mule catalog number have been graded at this level by PCGS with none finer.

\$1 Legal Tender Notes, Series of 1917

This series continues the same basic designs as those of 1880, with Columbus and his contingent in a vignette at the left and Gilbert Stuart's portrait of Washington at the center. The overprint elements—the Treasury Seal and the serial number in duplicate—are in red, as described above. The back has the series number in an open panel to the left and, to the right,

a description of the note's value in commerce and a warning against counterfeiting.

The Series of 1917 \$1 Legal Tender Notes, as well as later large-size issues made until 1928, offer an interesting area for collecting and studying plate variations and combinations, signature varieties, and other differences. These early 20th century bills are for the most part quite inexpensive for the \$1 value, as here, and for other low denominations.

PCGS Population: 2; none finer.

Est. \$1,000-\$1,500



Aerial view of the Bureau of Printing and Engraving in Washington, DC, in 1918.
(Library of Congress)



LOT 1006. FRIEDBERG 41 (W-305). 1862 \$2 LEGAL TENDER NOTE.
PCGS GEM NEW 65 PPQ.

Outstanding Gem 1862 \$2 Legal Tender Note

Lot 1006. Friedberg 41 (W-305). 1862 \$2 Legal Tender Note. PCGS Gem New 65 PPQ.

Among the finest known. This example of the first federally issued \$2 design type presents exceptional quality, essentially as nice as the day it was printed. The note displays bright crisp paper that provides the perfect canvas for this National Bank Note Company printed design. The inks are sharp with the overprints in deep green and red. Ideal centering and print quality are also displayed on the ornate green printed back. This is another Anderson “trophy note” that is affordable to a wide audience, although we anticipate it crossing the five-figure line.

\$2 Legal Tender Notes, Series of 1862

The first \$2 bills are Legal Tender Notes, part of the “green-back” issues launched in 1862. The face, back, and tint plates for the \$2 Series of 1862 Legal Tender Notes were engraved by the National Bank Note Company. Printing was shared by both the American and National Bank Note companies. Treasury signatures of Chittenden and Spinner were printed on the face by using a separate plate and a special ink.

On the face is the portrait of Alexander Hamilton, engraved by Joseph P. Ourdan. Two imprint versions of the American and National Bank Note companies are found. Similar to the \$1 notes of this series, at the bottom center is a 1-2-3 design, with the particular denomination to be highlighted with a drop-out

white background, in this case a 2 (the \$3 was considered, and it was featured, but none were ever printed). All have a small red Treasury Seal with spiked border (applied by the National Currency Bureau in Washington). There are two patent imprints, 1860 at lower left and 1857 at center right, the latter referring to an American Bank Note Company patent for the green color, intended to deter counterfeiting.

The back is printed in green and has the denomination and redemption information. The last is the so-called Second Obligation: “This note is a Legal Tender for all debts public and private, except for duties on imports and interest on the public debt, and is receivable in payment of all loans made to the United States.”

On Fr-41 (W-305), “NATIONAL BANK NOTE COMPANY” is found horizontally at bottom border and “NATIONAL BANK NOTE Co. N.Y.” vertically at left border. Series 88 to 171. An estimated 8,318,840 were printed from which about 700 to 900 are known today, mostly in lower grades.

PCGS Population: 3; 2 finer.

From Stack’s Bowers Galleries’ sale of August 2011, lot 5441

Est. \$15,000-\$25,000



LOT 1007. FRIEDBERG 44 (W-314). 1875 \$2 LEGAL TENDER NOTE.
PCGS GEM NEW 65 PPQ.

Lovely 1875 \$2 Legal Tender Note

Lot 1007. Friedberg 44 (W-314). 1875 \$2 Legal Tender Note. PCGS Gem New 65 PPQ.

Fewer than 100 Allison-New signed 1875 Twos are recorded in the census and the presently offered example is near the top of the Condition Census. Gem centering and registration are accented by boldly printed design elements and deep red overprint inks. PCGS has graded just two examples at this grade level with none finer. This is another “trophy note” par excellence, a showpiece!

\$2 Legal Tender Notes, Series of 1875

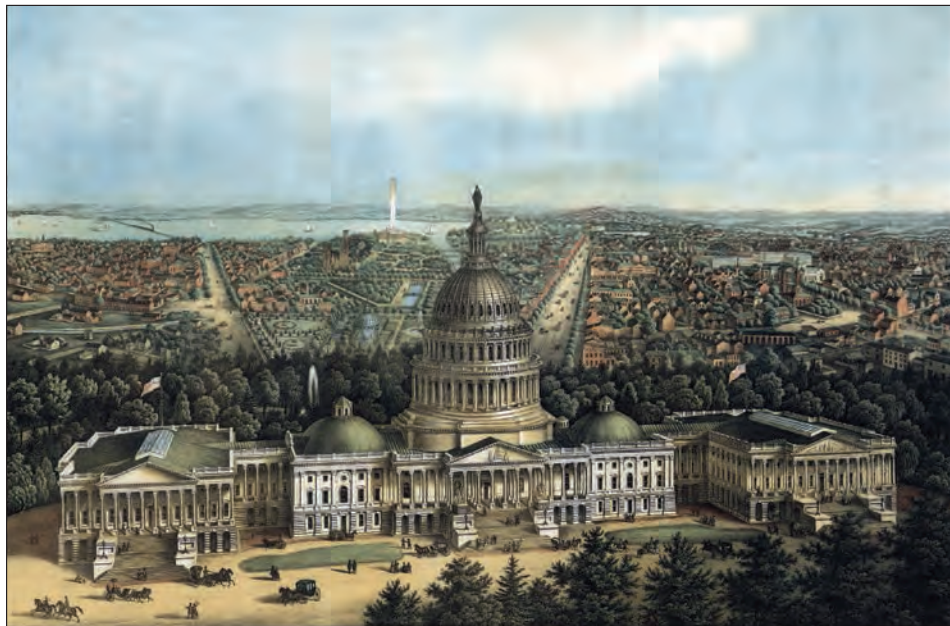
The Legal Tender Notes, Series of 1875 continue the same face design as the Series of 1869 and 1874, but with different printing details. To the left is the portrait of Jefferson, and at the center is a corner view of the Capitol. Serial numbers are red, and the small spiked Treasury Seal is pink. On Fr-44 (W-314), as here, there are no series imprints at the bottom, but the 1875 date is given in red.

The back is as with the Series of 1874, with “COLUMBIAN BANK NOTE CO.” and “WASHINGTON, D.C.” at the top and bottom of the back, now with “SERIES OF 1875” in the top margin and “Printed at the Bureau, Engraving and Printing, Treasury Dept.” in the lower margin. As a class, Series of 1875 notes were issued from July 20, 1875, to June 20, 1879.

For Fr-44 (W-314), the estimated production is 4,160,000, from which fewer than 100 are thought to survive today, mostly in lower grades. When the *Whitman Encyclopedia of U.S. Paper Money* was being researched a decade ago the highest-graded note reported was Uncirculated-64.

PCGS Population: 2; none finer.

Est. \$5,000-\$7,500



View of Washington City, with the United States Capitol in the foreground. (1871 Lithograph by E. Sachse & Co., Baltimore, Library of Congress)



LOT 1008. FRIEDBERG 51 (W-319). 1880 \$2 LEGAL TENDER NOTE.
PCGS GEM NEW 66 PPQ.

Near Superb 1880 Large Brown Seal \$2 Legal Tender Note

Lot 1008. Friedberg 51 (W-319). 1880 \$2 Legal Tender Note. PCGS Gem New 66 PPQ.

Boldly printed inks and strictly original paper characterize this lovely Gem Bruce-Gilfillan \$2 Legal Tender Note. This example is very well margined for the type, which is usually cut close along the bottom edge. The beautifully ornate large brown spiked seal is boldly inked. This example is one of only four Friedberg 51s to achieve a 66 PPQ grade at PCGS with none finer.

\$2 Legal Tender Notes, Series of 1880

The basic motifs are continued from the preceding. On the Series of 1880 notes a Treasury Seal (colors and sizes vary) replaces the pink scalloped ornament. Red serial numbers are continued on W-318 to W-320, including W-319 as here, then changed to blue from W-321 to W-326.

There are three different back imprint styles (described in

detail in the *Whitman Encyclopedia of U.S. Paper Money*). Relevant here is:

Back Style 1: With “COLUMBIAN BANK NOTE CO.” and “WASHINGTON, D.C.” at the top and bottom of the back. “SERIES OF 1880” is in the top margin and “Printed at the Bureau, Engraving and Printing, Treasury Dept.” in the lower margin. Used on W-318 and W-319, and a very few W-320.

For Fr-51 (W-319), the estimated printing quantity is 7,540,000, and it is thought that fewer than 200 survive, mostly in lower grades.

PCGS Population: 4; none finer.

From Lyn Knight's sale of June 2011, lot 1019.

Est. \$3,000-\$4,000



Blanche Kelso Bruce was the first African-American to serve a full term in the Senate, representing Mississippi from 1875 to 1881. He also served as the Register of the Treasury from May 1881 to June 1885 and again from December 1897 until his death in March 1898. He was the first African-American to have his signature on United States currency — including on this \$2 note. (*Library of Congress*)



LOT 1009. FRIEDBERG 63A (W-637). 1863 \$5 LEGAL TENDER NOTE.
PCGS SUPERB GEM NEW 67 PPQ.

Superb 1863 \$5 Legal Tender Note

Lot 1009. Friedberg 63a (W-637). 1863 \$5 Legal Tender Note. PCGS Superb Gem New 67 PPQ.

Well-centered high-grade 1863 \$5 Legal Tender notes are incredibly hard to locate. They often have skewed top to bottom centering that limits them to the Choice Uncirculated or lower grades. The presently offered piece is a welcome exception, perfectly framed and exceptionally well printed. The green and red overprints have bold color while the second obligation back printing is ideally centered and sharply inked. PCGS has graded just three examples at this grade level with one finer.

\$5 Legal Tender Notes, Series of 1863

As \$5 Demand Notes are rarities, the earliest readily collectible \$5 bills are the Legal Tender Notes of the Series of 1862 and, as here, 1863. These were produced in quantity and most in the marketplace today are well circulated.

The face motifs are the same as used on the \$5 Demand Notes. To the left is the statue *Freedom* created by Thomas Crawford and placed atop the Capitol in 1863, where it remains an icon today. To the right is a portrait of Alexander Hamilton by Archibald Robertson (which is quite unlike the “popular” portrait of Hamilton as seen on many other notes).

The face, back, and tint plates for the \$5 Series of 1862 and 1863 Legal Tender Notes were engraved by the American

Bank Note Company. Printing was shared by both the American and National Bank Note companies for the Second Obligation notes, as here. The Treasury signatures of Chittenden and Spinner were printed on the face by using a separate plate and a special ink. Spinner’s dramatic signature has been discussed in numismatic print many times and is more distinctive than any other.

Printed on the plate for F-63a (W-637) is: Act of March 3d 1863 / March 10th 1863/ One serial number. Second Obligation back. New Series 65 to 75. 1,000,000 were printed. An estimated 200 or so exist today, mostly in lower grades.

PCGS Population: 3; 1 finer.

From Bowers and Merena’s sale of June 1997, lot 17; Stanley Morycz April 1998 Fixed Price List; Stanley Morycz October 1998 Fixed Price List; Lyn Knight’s sale of October 2000, lot 571; Jay Parrino February 2002 Fixed Price list; Goldberg’s sale of February 2006, lot 3140; Stack’s Bowers Galleries’ sale of August 2011, lot 5451.

Est. \$10,000-\$15,000



Thomas Crawford, an American sculptor of the 19th century, whose work included various projects for the United States Capitol, including the *Statue of Freedom* atop the dome.



LOT 1010. FRIEDBERG 65 (W-653). 1875 \$5 LEGAL TENDER NOTE.
PCGS GEM NEW 66 PPQ.

Finest Graded Friedberg 65 1875 \$5 “Woodchopper” Note

Lot 1010. Friedberg 65 (W-653). 1875 \$5 Legal Tender Note. PCGS Gem New 66 PPQ.

A truly scarce “Woodchopper” type, one with fewer than 80 examples recorded in the census. This is the single finest note graded by PCGS or PMG. The face printing is exceptionally well framed by even margins while the engraved design elements feature bold black inks. The central vignette of the pioneer family that this type is named for exhibits incredible detail. Ornate red overprints are found on the face while the intricate green printed back design displays a strong impression.

\$5 Legal Tender Notes, Series of 1875

The nicknamed “Woodchopper” note design by Henry Gugler was formally called *The Pioneer* and *The Pioneer Family*. Depicted are a frontiersman, holding the handle of an axe, probably used in cutting lumber for the rude shack that was home also to his wife, babe in arms, and loyal dog. This was evocative of the American spirit in an era in which the West was still being settled. This motif first appeared on the “Rainbow” \$5 Legal Tenders of 1869 and was continued well into the 20th century—one of the longest lived “scenic” motifs among large-size currency. The portrait of Andrew Jackson on the face of the note was engraved by Alfred Sealey after a painting by Thomas Sully.

The Series of 1875 notes include various signature combinations. The Treasury Seal is small and is to the left. To the right is

a large rose ornament. No longer is there a star after the serial number seen on Series of 1874 notes and the green overprint has been eliminated. The first two groups printed had “SERIES A 1875” or “SERIES B 1875” in pink at the bottom border right of center.

The back was completely redesigned for this series. The imprint “COLUMBIAN / BANK NOTE” is at the top in two panels and “COMPANY / WASHINGTON, D.C.” is in two panels at the bottom. As a class, Series of 1875 notes were issued from July 20, 1875, to June 20, 1879.

Examples of F-65 (W-653) display Allison-New signatures (in office together in 1875 and 1876) and a small red seal with scalloped borders. The print run was 3,800,000. We estimate that no more than 100 survive, mostly well-worn.

PCGS Population: 1; none finer.

From Kagin’s sale of November 1987, lot 3459; Stack’s sale of March 1995, lot 890; Stanley Morycz’s May 1995 Fixed Price List; Currency Auctions of America’s sale of May 1999, lot 1165; Lyn Knight’s sale of October 2000, lot 576; Lyn Knight’s sale of October 2005, lot 232.

Est. \$4,000-\$6,000



LOT 1011. FRIEDBERG 95B (W-1264). 1863 \$10 LEGAL TENDER NOTE.
PCGS NEW 62 PPQ.

Crisp 1863 \$10 Legal Tender Note

Lot 1011. Friedberg 95b (W-1264). 1863 \$10 Legal Tender Note. PCGS New 62 PPQ.

A wonderful example of this early \$10 Legal Tender Note featuring large margins and naturally wavy paper. The color is incredibly bold on this particular note, with rich green protector prints and deep red seal and serial numbers. It offers the immediate appeal of a Very Choice example and is among the top 20 graded. Another beautiful note from the Joel R. Anderson Collection that will be affordable to many bidders and will nicely fill a place in a type set.

\$10 Legal Tender Notes, Series of 1863, Second Obligation

The Series of 1863 notes continue the motifs used on the First and Second Obligation Legal Tender Notes of 1862. The “obligation” is lettered on the back, and for the 1863 notes reads “This note is a Legal Tender for all debts public and private, except for duties on imports and interest on the public debt, and is receivable in payment of all loans made to the United States.”

In the hectic and confused monetary situation of 1863, duties on imports and payments in public debts had to be made in specie-gold and silver coins—which could be purchased from banks and bullion dealers by paying a stiff premium in Legal Tender Notes.

The face design is the same as that used earlier on \$10 Demand Notes and features the portrait of Abraham Lincoln engraved by Charles Burt who utilized a photograph taken by C.S. German. At the top is a stock vignette of an American eagle created by Toppan, Carpenter and Company for use on state bank notes, passing to the American Bank Note Company in the merger of 1858. To each side is a green “10” counter. To the right is seen a standing woman, an artist with palette and drawing board, variously called *Art* or *Painting*.

Printed on plate for F-95b (W-1264): March 10th 1863 “American Bank Note Co. New York” above bottom border. All face plates have a stylized “n” for National Bank Note Company. Two serial numbers. New Series 48 to 56. The print run was 800,496. We estimate that fewer than 200 exist, most of which are in lower grades.

PCGS Population: 3; 14 finer.

From Lyn Knight’s sale of November 2006, lot 117; Lyn Knight’s sale of June 2011 lot, 1038.

Est. \$7,500-\$12,500



LOT 1012. FRIEDBERG 126B (W-1968). 1863 \$20 LEGAL TENDER NOTE.
PCGS VERY CHOICE NEW 64 PPQ.

High Grade 1863 \$20 Legal Tender Note

Lot 1012. Friedberg 126b (W-1968). 1863 \$20 Legal Tender Note. PCGS Very Choice New 64 PPQ.

A well-framed and crisp example of a scarce early \$20 Legal Tender type. The design features Liberty standing at center with sword and shield in hand ready to defend the Union. Ornate denomination counters flank her to left and right with a large green 20 seen at top center. This issue has the Second Obligation back layout with the text inside an oval frame. Bright paper and original embossing are also of note. In reviewing population reports, such as for this note, it is to be remembered that Joel R. Anderson often reviewed multiple notes to select one that was just right. Grading numbers are important, but eye appeal must be added into the equation.

\$20 Legal Tender Notes, Series of 1863, Second Obligation

This issue continues the general face design used on \$20 Demand Notes. At the center is the standing figure of Liberty with

a sword in her right hand and with her left resting on a shield. We estimate that about 734,000 were printed. We believe that fewer than 200 can be accounted for today.

Printed on plate for F-126b (W-1968): March 10, 1863. Printed signatures of Chittenden and Spinner. "American Bank Note Co. New York" at bottom border. Treasury Seal nearly at far right and slightly low. Red serial numbers at lower left and upper right. Without (plate 3) and with flourishes around plate letter. New Series 21 to 28.

PCGS Population: 4; 4 finer.

From RARCOA's Fall 1976 Fixed Price List.

Est. \$12,500-\$17,500



The Battle of Gettysburg. On July 1–3, 1863, Union forces under George G. Meade turned back a Confederate invasion into Pennsylvania led by Robert E. Lee. (*Lithograph by Currier and Ives*)



LOT 1013. FRIEDBERG 138 (W-2011). 1880 \$20 LEGAL TENDER NOTE.
PCGS SUPERB GEM NEW 67 PPQ.

Finest Graded 1880 Friedberg 138 \$20 Legal Tender Note

Lot 1013. Friedberg 138 (W-2011). 1880 \$20 Legal Tender Note. PCGS Superb Gem New 67 PPQ.

This incredibly well preserved 1880 \$20 Legal Tender note is the finest graded by either certification service, not only for the variety but also for the design and seal type. The creamy white paper is original and offers a magnificent canvas for this striking design type, here printed in bold detail. Broad even margins provide the perfect frame to the design, which features a side profile of Alexander Hamilton at left and Liberty at right standing with sword and shield. Large brown seal types are always popular with collectors and this variety in any grade always attracts attention.

With the Anderson note we have the finest of the fine, the rarest of the rare—a first-class numismatic treasure!

\$20 Legal Tender Notes, Series of 1880

This series continues the motifs introduced on the “Rainbow” notes of 1869, with the popular portrait of Hamilton, profile view, to the left, and with helmeted Liberty to the right.

We estimate that about 956,000 were printed. We have not been able to find notice of a single numismatist collecting large-

size notes at the time, so the survival of examples is a matter of rare chance. We estimate that fewer than 75 survive today, most of which show extensive wear.

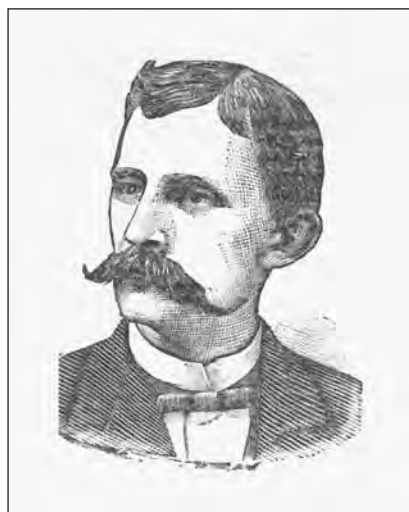
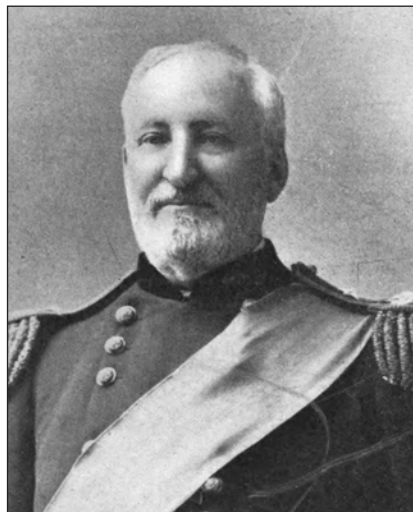
This variety is of Back Style 2: No mention of the Columbian Bank Note Co. In that space in three lines is “PRINTED AT THE BUREAU OF ENGRAVING & PRINTING” / WASHINGTON / D.C.” with the bottom two imprints being the same as on Back Style 1. “SERIES OF 1880” is in a curved line at the bottom of the large open space at the right side.

The signatures are of Rosecrans and Huston, in office together from 1889 to 1891. The large brown Treasury Seal is distinctive, as noted above.

PCGS Population: 1; none finer.

From Lyn Knight’s sale of October 1991, lot 1284; Currency Auctions of America’s sale of January 2001, lot 1363; Lyn Knight’s sale of October 2005, lot 110.

Est. \$15,000-\$20,000



The signatures of William S. Rosecrans, Register of the Treasury, and James N. Huston, Treasurer of the United States, are found on this Legal Tender Note and many other examples of U.S. currency, including the “Grand Watermelon” 1890 \$1000 Treasury Note.



LOT 1014. FRIEDBERG 150 (W-2773). 1863 \$50 LEGAL TENDER NOTE.
PCGS ABOUT NEW 50 PPQ.

Finest Graded 1863 Friedberg 150 \$50 Legal Tender Note

Lot 1014. Friedberg 150 (W-2773). 1863 \$50 Legal Tender Note. PCGS About New 50 PPQ.

This is one of the most important notes in the Joel R. Anderson Collection. Just ten examples of this 1863 \$50 Legal Tender Note are known to the collecting public, with most coming from a short serial number run of high grade notes. This example, bearing serial number 13314, is from that group and is the *finest among them* to be certified by either PCGS or PMG.

The note is well-framed and nicely cut for the type. The side profile portrait of Alexander Hamilton is sharply detailed and darkly inked. Bold color is seen in the green border prints and ornate security panel. The Treasury Seal and serial number display bold cherry red ink. The face design is similar to the First Obligation, but now with NEW SERIES lettered. The back has the Second Obligation wording. The paper is wholesome, displays only light hints of circulation, and is well deserving of its PPQ designation from the grading service. We sold the example consecutive to this one in our August 2013 ANA auction. That note, graded Extremely Fine 40 by PCGS realized \$176,250. This presently offered note last traded publicly in June 2011 when it sold for \$253,000.

This is another important treasure of the Anderson Collection, again, the best any collector may own.

\$50 Legal Tender Notes, Series of 1863, Second Obligation

This beautiful variety is best known to collectors through pictures in catalogs such as the Friedberg and Bowers studies or by viewing the specimen from the Bebee Collection on view at the American Numismatic Association Museum in Colorado Springs. Few have ever had the opportunity to see or bid on one in person.

Of the 32,000 printed, nearly all are long since gone, as noted above. The present variety has the usual Chittenden-Spinner signatures (in office together from 1861 to 1864), the old American Bank Note Company patent date of 30 June 1857 (but not identified as to origin), and "NATIONAL BANK NOTE COMPANY" at top border. New Series 1.

PCGS Population: 1; none finer.

From Heritage Auctions' sale of September 2004, lot 16396; Lyn Knight's sale of June 2011, lot 1055.

Est. \$175,000-\$225,000



LOT 1015. FRIEDBERG 165A (W-3432). 1862 \$100 LEGAL TENDER NOTE.
PCGS VERY FINE 35.

Iconic “Spread Eagle” 1862 \$100 Legal Tender

Lot 1015. Friedberg 165a (W-3432). 1862 \$100 Legal Tender Note. PCGS Very Fine 35.

One of the most iconic American type notes, a representative of the first federally issued note of the \$100 denomination. These “Spread Eagle” \$100 Legal Tender Notes are collector favorites and the design type is ranked #8 in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman. The powerful depiction of an eagle perched on a rock with wings spread was originally engraved by Joseph P. Ourdan and is among the most striking vignettes on all of American currency. Presently just 54 examples of the general type are recorded in the Gengerke census for all varieties combined. There are 11 serial numbers recorded for the Friedberg 165a (W-3432), with most in grades of Very Good to Fine. The Anderson example is the second finest graded for the variety, surpassed only by a PCGS Extremely Fine 40 graded note found in the population report.

The paper on the presently offered note is bright and displays only light circulation. Sharply printed inks and bold green color add to the appeal. A few small pinholes are seen near the bottom center but do not distract from the overall aesthetics of the note. The intricate back design involves all but the margins, with the First Obligation language seen at center. A heavily restored Very Fine example realized \$69,000 in a September 2011 auction. The presently offered note is far nicer and should attract strong bids when it crosses the auction block.

\$100 Legal Tender Notes, Series of 1862, First Obligation

As mentioned above, this is one of the all-time favorites among federal notes of the early era, and it is perhaps the most compelling motif on any currency of the era, including on bills of state chartered banks. Ourdan’s work was registered this year by the National Currency Bureau, with a microprint (partially visible) attesting to this. The face, back, and tint plates for the \$100 Series of 1862 and 1863 Legal Tender Notes were engraved by the National Bank Note Company. The American and National Bank Note companies shared the printing of both obligation notes. Treasury signatures of Chittenden and Spinner were

printed on the face by using a separate plate and a special ink.

The imprint “NATIONAL BANK NOTE COMPANY” at the top border and the 1860 patent date for the cycloidal configuration technique shares the same line (similar imprints appear on the back). Three ornate petaled kaleidograph counters are on the face, two in black and one in green. The word “SERIES” did not appear on the first run, notes from which had the ABNCo monogram. SERIES 2 (as here) and later notes were so numbered and did not have the monogram. A red serial number is at the lower right with the word “NUMBER” curved above it. All bear the address of the Treasury Department in Washington, DC. All have a small red Treasury Seal.

The First Obligation imprint is on the back: “This note is a Legal Tender for all debts public and private, except for duties on imports and interest on the public debt, and is exchangeable for U.S. six percent twenty years bonds redeemable at the pleasure of the U. States after five years.” These bonds were sold by banks and brokers and were heavily advertised in their time.

We estimate the print run as 35,000. When the *Whitman Encyclopedia of United States Paper Money* was compiled about a decade ago, it was estimated that the population was 12 to 14, a figure that is still useful today in 2018, as 11 have been specifically listed in the census. The highest recorded grade was Fine-15!

F-165a (W-3432) has Chittenden-Spinner signatures. Printed on the plate: Act of Feb’y 25th 1862 / March 10, 1862. ABNCo. Monogram used on the preceding variety is omitted here. The Treasury Seal is *without* inner border of radial parallel lines. Series 2.

PCGS Population: 1; 1 finer. A total of 11 notes are recorded of this particular variety.

From William P. Donlon’s sale of June 1975, lot 143; Stack’s March 1989 sale, lot 434; Stack’s July 1993 sale, lot 190; Spink America’s sale of May 1995, lot 250; Currency Auctions of America’s sale of January 2000, lot 1718; Lyn Knight’s sale of August 2005, lot 1227.

Est. \$80,000-\$100,000



LOT 1016. FRIEDBERG 183C (W-4006). 1863 \$500 LEGAL TENDER NOTE.
PCGS VERY CHOICE NEW 64 PPQ.

Incredible Very Choice New 1863 \$500

Ex James Wade, Amon Carter

Lot 1016. Friedberg 183c (W-4006). 1863 \$500 Legal Tender Note. PCGS Very Choice New 64 PPQ.

This 1863 \$500 Legal Tender Note is one of the most prominent notes in the Joel R. Anderson Collection and a true marvel to behold. It is one of just two known Uncirculated examples of the type. Just six notes are recorded in the census for this \$500 design type including both 1862 and 1863-dated varieties. Three of the five known are of this catalog number, and only two of these are held privately, the third being a likely permanent resident in the collection of the Federal Reserve Bank of Philadelphia. PCGS has graded both this note and the serial number 42223 example as Very Choice New 64 PPQ. The remaining notes of the type are all in the Very Good to Very Fine range.

Secretary of the Treasury Albert Gallatin is seen at the center, surrounded by a circular frame of tiny die counters each reading FIVE HUNDRED. Large 500 counters are seen at the upper left and right, while FIVE HUNDRED overlaps ornate green panels below on either side. A boldly inked red Treasury Seal is seen left of the portrait. Printed signatures of Chittenden and Spinner are seen at lower left and right. The printing is beautifully executed by the American Bank Note Company, with all of the design elements vividly detailed and strongly inked. The rich green and red colors for which these early Legal Tender types are known are as nice as the day they were printed. The ornate back design is fully printed in green with large 500 counters to left and right and the obligation centered inside an oval frame. The paper is incredibly well preserved and is creamy white with traces of natural paper wave and original embossing still evident.

This note is the plate example in *100 Greatest American Currency Notes*, where the type is ranked #19, and it carries a fine provenance to the collections of James Wade, the legendary Amon Carter, Robert Friedberg and James W. Thompson. This note last traded publicly in October of 2005 where it sold for \$621,000.

\$500 Legal Tender Notes, Series of 1863, Second Obligation

Secretary of the Treasury Albert Gallatin at the center of the face is one of the most important figures in the history of the Treasury. He served from 1801 to 1813 and was very erudite on banking and financial matters, a trait not common among political employees.

The face, back, and tint plates for the \$500 Series of 1862 and 1863 Legal Tender Notes were engraved by the American Bank Note Company. The American and National Bank Note companies shared the printing for the Second Obligation notes, as here. Treasury signatures of Chittenden and Spinner were printed on the face by using a separate plate and a special ink.

The face bears the imprint, "American Bank Note Co. New York" in drop-out white letters on a black strip in the green vignette below the portrait, which is not easy to see. At the left is a red Treasury Seal. Below the green vignette to the right is "PATENTED 30 JUNE 1857," referring to the "Canada green" said to deter counterfeiting. The serial number is imprinted in red at the right. All bear the address of the Sub-Treasury in New York City. We estimate that 8,000 were printed of this variety. Such notes were hardly ever used in daily commerce, but were useful in bank-to-bank and Treasury transactions.

PCGS Population: 2; none finer.

From Koike, Limpert & Hessler Illustrations; James M. Wade; Matt Haft; Robert Friedberg; Amon Carter; James W. Thompson; Hickman & Oakes' June 1985 sale, lot 1150; Lyn Knight's December 1998 sale, lot 101; Lyn Knight's June 2000 sale, lot 301; Jay Parrino February 2002 Fixed Price List; Lyn Knight's October 2005 sale, lot 13.

Est. \$700,000-\$1,000,000



LOT 1017. FRIEDBERG 185M (W-4088). 1880 \$500 LEGAL TENDER NOTE.
PCGS ABOUT NEW 50.

Outstanding 1880 \$500 Legal Tender

The Finest Known Friedberg 185m

One of Two in Private Hands

Lot 1017. Friedberg 185m (W-4088). 1880 \$500 Legal Tender Note. PCGS About New 50.

Here is another highlight, a “trophy note” deluxe from the Joel R. Anderson Collection. Only five examples of this Lyons-Roberts 1880 \$500 Legal Tender Note are known to the collecting community, with just two residing in private hands. The offered serial number A87127 note is the *finest known example* of the five surviving notes. The only other privately held example is recorded as Extremely Fine. The three remaining Friedberg 185m examples range from Very Fine to Extremely Fine and are held by in the institutional collections of the American Numismatic Association, the National Numismatic Collection at the Smithsonian Institution, and the Federal Reserve Bank of San Francisco.

Major General Joseph K. Mansfield is seen at right. The allegorical female at left is *Victory*. This example is nicely margined with bold inks seen throughout. PCGS mentions restorations on the back of the holder. Upon close inspection one can find deftly executed restoration to the left margin of the note. This example, formerly in the extensive collections of F.C.C. Boyd, has been off of the market for more than a decade.

\$500 Legal Tender Notes, Series of 1880

On the face of this \$500 issue are two vignettes, *Victory* at left and a portrait of Major General Joseph King Mansfield to right,

as inaugurated on the Series of 1874 notes. Mansfield, little remembered today, was promoted posthumously to the rank of major general after his death on September 17, 1862. During the War with Mexico in the late 1840s, he distinguished himself and was promoted to colonel. A small pink Treasury Seal with scalloped border is at the upper left, and at the lower center is 500 in pink flanked on each side by the Roman numeral D. The back, printed in green, is wonderfully ornate.

The print run was 20,000 notes. Few were used in everyday commerce, and there is no numismatic record of anyone collecting such notes at the time of their issue. The note bears the signatures of Treasury officials Lyons and Roberts who were in office together from 1898 to 1905.

PCGS Population: 1; none finer. A total of five notes are known: two held privately, three in institutions

From Limpert & Kemm/Blackbook Illus.; F.C.C. Boyd; Kagin's sale of June 1981, lot 109; Heritage Auctions' sale of January 2005, lot 17046.

Est. \$200,000-\$300,000

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The Finest Graded 1863 \$1000 Legal Tender

Of Great Rarity and Importance

One of The Joel R. Anderson Collection Highlights

Lot 1018. Friedberg 186d (W-4496). 1863 \$1000 Legal Tender Note. PCGS Choice About New 58.

This is not only one of the greatest highlights in the Joel R. Anderson Collection, it is also one of the greatest treasures in American numismatics. Just four examples of the 1862 and 1863-dated \$1000 Legal Tender Notes are known to collectors, with only two in private hands, this being the finest graded.

The note is amply margined with just a single hardly noticeable corner fold at bottom left keeping it from a full Uncirculated grade. The distinctive face design features the portrait of founding father and Superintendent of Finance Robert Morris at center. Morris is framed by a circle of small die counter 1000s in green. Large die counters flank the face at upper left and right. Sharply printed green security panels are overlapped by the denomination to either side of Morris' portrait. The overprinted Treasury Seal is boldly inked in red at the upper left while the serial number 99202 is found above. Original embossing is easily observed. The strikingly ornate back features 1000 counters on their side to left and right while the obligation is found in an oval frame at center. This monumentally important note has resided in the notable collections of Amon Carter, Frank Levitan and Joel R. Anderson. One fortunate bidder will be able to add their name to that list once the hammer falls on this great American currency rarity.

\$1000 Legal Tender Notes, Series of 1863, Second Obligation

As noted above, at the center is a portrait of Robert Morris, facing forward, engraved by Charles Schlecht, surrounded by a green frame. To the left and right is the denomination spelled out against a green background, with additional counters at the upper left and right. The imprint of the American

Bank Note Co. is in drop-out white letters vertically in a strip at the right margin.

The face, back, and tint plates for the \$1000 Series of 1862 and 1863 Legal Tender Notes were engraved by the American Bank Note Company. The American and National Bank Note companies shared the printing for the Second Obligation notes. Treasury signatures of Chittenden and Spinner were printed on the face by using a separate plate and a special ink. All have a small red Treasury Seal. On the back is the denomination oriented vertically and the Second Obligation in an ellipse at the center.

Most such high-denomination notes were used in bank-to-bank transfers and other large exchanges, not carried around by the public. There were some exceptions, including one described in an account of a passenger who perished when the S.S. *Brother Jonathan* hit a rock and sank off Crescent City, California, on July 30, 1865. The body of a female passenger was found, with "one \$1,000 Legal Tender Note; five \$20 do.; seven \$10 do.; two \$100 do.; five \$50 do.; one \$5 National currency note on the National Bank of Poughkeepsie, New York-in all \$1,625...." Details can be found in the book, *The Treasure Ship S.S. Brother Jonathan*, 1999.

Printed on plate of F-186d (W-4496): "Act of March 3. 1863" / March 10th 1863. One serial number. NEW SERIES opposite the lower left of the portrait. The print run was 64,000.

PCGS Population: 1; none finer.

From Friedberg, Hessler & Koike Illus.; Amon Carter; Lyn Knight's November 1983 Fixed Price List.

Est. \$800,000-\$1,200,000



LOT 1019. FRIEDBERG 187B (W-4513). 1880 \$1000 LEGAL TENDER NOTE.
PCGS CHOICE ABOUT NEW 55.

Landmark 1880 \$1000 Legal Tender Note

Friedberg-187b

Unique in Private Hands

Lot 1019. Friedberg 187b (W-4513). 1880 \$1000 Legal Tender Note. PCGS Choice About New 55.

This note is unique in private hands and is impressively preserved, notably combining rarity and quality as seen in notes throughout the Joel R. Anderson Collection. In fact, across the entire spectrum of federal notes in all series, few can equal the status of the best notes of the Joel R. Anderson Collection, and this one is among those. The term “once in a lifetime opportunity” might well prove to be appropriate here.

This 1880 \$1000 Legal Tender Note with a large brown spiked Treasury Seal no doubt looks distinctive to even some of the most advanced United States currency specialists. The design and seal type combination was only used for two varieties: those with signatures of Bruce-Wyman (as seen here) and those with signatures of Rosecrans-Nebeker, for which no examples are known. Just two examples of Friedberg 187b (W-4513) are known with one (serial number Z6498) residing in the National Numismatic Collection at the Smithsonian Institution where it is likely to remain. That leaves this lone note (serial number Z1164), as the only example of this design type and seal combination available to the collecting public.

Three broad margins are seen on this note, while the cut is a touch tight along the top. The paper is creamy white and free of any distracting marks or blemishes. Just the lightest signs of handling are seen upon close inspection. The engraved design elements are darkly inked, including the portrait of DeWitt Clinton at center and the vignette of Columbus at left. The visually striking large brown spiked Treasury Seal is sharply printed and bold while the serial numbers are in a deeply impressed dark blue. The extremely ornate green back is presented in full

detail. This note realized \$862,500 when it was last offered more than a decade ago, in 2006. We would not be surprised to see a realization that approaches or surpasses that price when the hammer again falls on this rarity.

\$1000 Legal Tender Notes, Series of 1880

The face design continues that used in the Series of 1869 and 1878, but with some changes. The main motifs are the same. Depicted on the face are two seemingly unrelated vignettes, not particularly unusual in a layout for this period. To the left is *Columbus in His Study*, with a globe on the floor nearby, a reminder of his contributions to the spread of Western ideologies and societies around the world. At the center is DeWitt Clinton (1769-1828), with the fingers of his right hand touching the side of his head. Perhaps both men were deemed prominent in water, thus relating the vignettes, Columbus for sailing across the Atlantic Ocean to “discover” America, and Clinton as the driving force behind the Erie Canal, started in 1817 and completed in 1825, which linked the Great Lakes with the Atlantic. This is a stretch, but who knows?

The signatures are the Bruce-Wyman combination, in office together from 1883 to 1885. The print run was 12,000, mostly used in federal and bank-to-bank transactions and not in everyday commerce.

PCGS Population: 1; none finer.

From Currency Auctions of America's sale of October 1998, lot 2311; Lyn Knight's sale of June 2006, lot 122.

Est. \$800,000-\$1,200,000



LOT 1020. FRIEDBERG 189 (W-5300). 1878 \$10,000 LEGAL TENDER.
PCGS VERY CHOICE NEW 64. PROOF MOUNTED ON BONDED CARD.

Rare 1878 \$10,000 Legal Tender Proof

Lot 1020. Friedberg 189 (W-5300). 1878 \$10,000 Legal Tender Note. PCGS Very Choice New 64. Proof Mounted on Bonded Card.

An India paper Proof of an essentially non-collectible, ultra-high denomination type. All issued examples of the 1878 \$10,000 Legal Tender Note have been redeemed and no issued examples are known, even in government hands. Though an issued design type, this one is all but impossible to own save for this Proof impression. It is the only one in private hands and a piece completely unknown before it came to light in our October 2010 sale of an important book of Proofs from the Bureau of Engraving and Printing. The only other example known is included in the National Numismatic Collection in the Smithsonian Institution. Indeed this is very much a museum-quality rarity and a very important piece for the all but lost type it represents. Though the Anderson Collection focused on issued notes for the various designs, this Proof was the only option to acquire this design and as such, it was a necessary acquisition just as it would be for any collector seeking completion of the Federal series.

Andrew Jackson is portrayed in a large oval frame at left, while an ornate denomination counter dominates the right end of the note. The engraved signatures of Scofield and Gilfillan are seen at the bottom right. Six zeros are punch cancelled in the

lower left and upper right. The engraved design elements are all darkly printed and the India paper is clear of any distracting marks. This Proof is mounted on bonded paper. A superb example that is, of course, worthy of the finest collection.

\$10,000 Legal Tender Notes, Series of 1878

The face has a portrait of Jackson at the left, as noted, and "10.000" denomination to the right, a period being used in the place of a comma. \$1000 and \$5000 high-denomination notes had neither periods nor commas, but it seems that a visual break was needed for this value. On the back of the issued notes, though not relevant to the Anderson proof, was a perched eagle on a shield and rock.

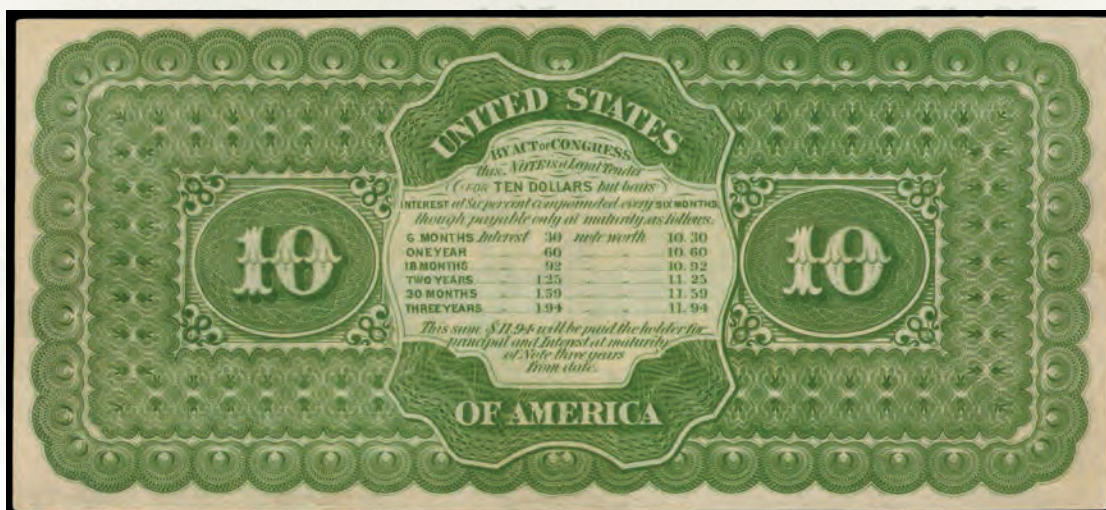
Issued notes bore the Scofield-Gilfillan signature combination for the 1878 to 1881 era. The Treasury Seal was large and brown. Although 4,000 were printed, none are known today, as stated.

PCGS Population: 1; none finer.

From Stack's Philadelphia Americana Sale, October 2010, lot 1068.

Est. \$25,000-\$35,000





LOT 1021. FRIEDBERG 190B (W-1236). 1864 \$10 COMPOUND INTEREST TREASURY NOTE.
PCGS NEW 61.

COMPOUND INTEREST TREASURY NOTES

High Grade 1864 \$10 Compound Interest Note

Lot 1021. Friedberg 190b (W-1236). 1864 \$10 Compound Interest Treasury Note. PCGS New 61.

Just two notes from the entire series of Compound Interest Treasury Notes have been certified as Uncirculated by PCGS or PMG according to their respective population reports. Both of those notes are this variety, Friedberg 190b (W-1236). This piece is fully margined with bright paper and excellent bronzing of the security “overprint” (see details below). The large format design features the portrait of Salmon P. Chase at left and an allegorical female at right representing Peace. At the center is a rather familiar eagle with spread wings motif. Though this looks very much like that later used on the 1899 Black Eagle Silver Certificates, it is in fact a different engraving with minor design differences. Around 100 examples of this catalog number are known and the present note is the second finest certified.

\$10 Compound Interest Treasury Notes of 1864

Similar to certain other currency, including the series already showcased here, Compound Interest Treasury Notes were intended to raise money to fight the Civil War. In contrast to the usual procedure of contracting with the American Bank Note Co. and the National Bank Note Co., these were printed by the National Currency Bureau in the Treasury Department Building and were made in denominations up to \$1000, with \$10 being the lowest. The face has the same motifs as the \$10 Interest-Bearing Notes of 1863, with Salmon P. Chase, Eagle of the Capitol, and Peace. At the time Spencer M. Clark was in charge of the department, engendering accusations of scandal, a scenario described in the *Whitman Encyclopedia of U.S. Paper Money*.

Compound Interest Treasury Notes of the \$10 denomination were issued under Acts of March 3, 1863, and June 30, 1864. Notes bore interest at the rate of 6% per year, for three years. When each note was given out it had the issue date stamped on it in red. Accordingly, these vary among notes examined today. All notes in this series were printed on four-subject plates lettered A to D, each with the same serial number. The highest

issued provable print quantity can be calculated by multiplying the highest known serial by four. These are slightly larger than Legal Tender Notes and measure 3½ by 7½ inches.

On the face is the imprint “COMPOUND INTEREST / TREASURY NOTE” in bronzing powder, a deterrent to counterfeiting, it was thought, but very difficult to apply. In the Treasury building a special room was set aside for this purpose. This was the first impression to be made on the sheet, although it is sometimes referred to as an “overprint.” The bronzing powder, most familiarly used on Fractional Currency, tended to flake and deteriorate, with the result that many extant notes have imperfect imprints.

On the back, printed in green, is a schedule of redemption, totaling \$11.94 if the bill were to be held for the full three years. Bills of this type were mostly bought as investments by financiers and banking institutions, not used in general commerce by the public. As these bills did not accrue interest after the expiration date, most were redeemed at the end of three years. Interest on the bills authorized in 1863 ceased on June 10, 1867, and interest on those authorized in 1864 ceased on May 16, 1868.

At the expiration of the interest period nearly all were turned in to the Treasury Department. Of the 677,940 issued for all denominations—a truly incredible quantity—only 2,171 remain unredeemed today. Fewer than 150 of these have been identified in numismatic hands and many are likely lost for good. Most extant examples show extensive wear, which invites further investigation, as one would think that most such notes were put away and saved.

PCGS Population: 1; none finer.

From Lyn Knight's sale of August 2000, lot 475; Heritage Auctions' sale of May 2005, lot 16675.

Est. \$40,000-\$60,000



LOT 1022. FRIEDBERG 191A (W-1953). 1864 \$20 COMPOUND INTEREST TREASURY NOTE.
 PCGS EXTREMELY FINE 40.

Dazzling 1864 \$20 Compound Interest Treasury Note

Ex James A. Stack, Sr.

Lot 1022. Friedberg 191a (W-1953). 1864 \$20 Compound Interest Treasury Note. PCGS Extremely Fine 40.

Another Anderson Collection highlight, this may well be the finest known example of just over 60 known of this Compound Interest Treasury Note, according to the Track and Price census data. This note, graded Extremely Fine, is certainly far superior to those typically seen. Bold bronzing at center states the series type and the note also displays strong overprinted details in the serial numbers and Type I Treasury Seal. The design features an allegorical vignette of Victory at left, a mortar at lower center, and Abraham Lincoln at right. The overprinted date of issue in red, Aug. 15, 1864, is seen just right of center. The printed design elements are darkly inked and contrast nicely with bright white paper that experienced only gentle circulation. The grading service makes mention of restorations, which are minor and difficult to locate. Notes with minor restorations are not listed in population reports.

\$20 Compound Interest Treasury Notes of 1864

Compound Interest Treasury Notes of the \$20 denomination may have been issued under the Act of March 3, 1863, although no such imprint is known today. All have "ACT OF

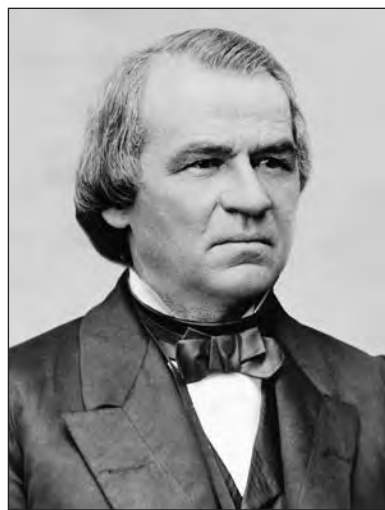
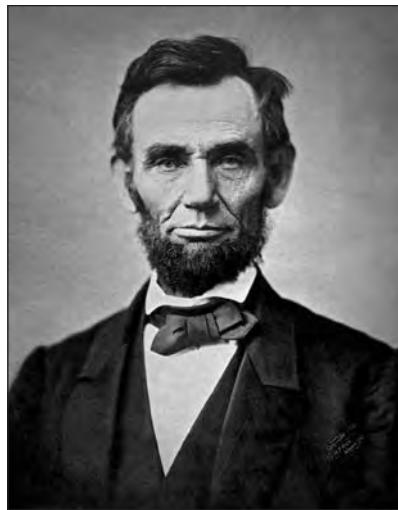
JUNE 30th 1864" at the bottom border. Different starting dates are imprinted in red on the face. As to whether they should be considered separate varieties is probably moot, although Gene Hessler and Carlson Chambliss do so in their *Comprehensive Catalog of U.S. Paper Money*.

Similar to the \$10, the imprint "COMPOUND INTEREST / TREASURY NOTE" is on the face in bronzing powder. "TREASURY DEPARTMENT" is near the top border.

The back, in green, has an interest table that gives the value of the note for six-month periods up to three years after issue. Compound Interest Treasury Notes were a very popular investment for banks as well as for people of wealth. Today, fewer than 70 notes are extant from an original print quantity of 390,000, as nearly all were redeemed when the interest schedule expired.

From James A. Stack, Sr.; Stack's March 1990 sale of the James A. Stack, Sr. Collection, lot 647; Heritage Auctions' May 2005 sale, lot 16677.

Est. \$15,000-\$25,000



In the presidential election of November 8, 1864, Abraham Lincoln and his vice presidential candidate, Andrew Johnson, won a decisive victory over challengers George B. McClellan and George H. Pendleton.



LOT 1023. FRIEDBERG 197A (W-1930). 1863 \$20 INTEREST BEARING NOTE.
PCGS ABOUT NEW 50 PPQ.

INTEREST BEARING NOTES

Incredible 1863 \$20 Interest Bearing Note

Finest Graded Example of the Series

Lot 1023. Friedberg 197a (W-1930). 1863 \$20 Interest Bearing Note. PCGS About New 50 PPQ.

This absolutely incredible \$20 Interest Bearing Note is not only the single finest graded example for the catalog number or type, but is also the finest issued Interest Bearing Note to be graded by either PCGS or PMG. There are just 35 \$20 Interest Bearing Notes known as a type, 25 of which are of this variety. This note exhibits stunning detail, with vignettes (described below) all needle-sharp in printed detail. The back design is quite striking as well, with obligations at center within a diamond frame and plenty of intricate lathe work. The printed inks are sharply detailed and the colors are superior. We sold a problem-free PCGS Very Fine 25 example for \$61,687.50 in our August 2015 ANA auction. The present example is much finer and far more appealing. We would not be surprised to see the high end of our estimate approached or surpassed when the hammer drops on this special note.

\$20 Interest-Bearing Notes, March 3, 1863, 5% Interest, 1 Year

Interest-Bearing Notes for certain high denominations, \$50 to \$5,000, were issued in 1861. It was not until the passage of the Act of March 3, 1863, that the \$20 value was made. These bore interest at the rate of 5% for one year, as determined by a date overprinted in red at the lower right face of the note. These were sold at a discount to reflect the interest, and redeemed at face value upon maturity. More than 20 different starting dates have been recorded, from February 13, 1864, to May 25,

1864. As there are so many dates, numismatists have not listed them as separate varieties.

Depicted on the face of the \$20 are a standing goddess with a wreath (*Victory*), a mortar of the type in wide use in coastal forts (*Mortar Firing*), and a portrait of Abraham Lincoln as used on certain \$10 notes of the era, engraved by Frederick Girsch from a photograph by C.S. German. Shields at the lower inside left and right are respectively inscribed "GOD / AND OUR / RIGHT" and "IN GOD / IS OUR / TRUST." By this time, various experiments with a motto mentioning God had been conducted on pattern coins, culminating in "IN GOD WE TRUST" (first used in circulation on the two-cent piece of 1864). The same motifs, but with different typography, were used on the Compound Interest Treasury Notes of 1864 and 1865.

Some of these were printed by the National Bank Note Co. (as here), and others were printed by the National Currency Bureau before it became known as the Bureau of Engraving and Printing. All have the printed signatures of Chittenden and Spinner.

PCGS Population: 1; none finer.

From Herbert I. Melnick's sale of June 1983, lot 151; Currency Auctions of America's sale of January 2001, lot 1381; Heritage Auctions' sale of February 2005, lot 16748.

Est. \$70,000-\$100,000



LOT 1024. FRIEDBERG 199 (W-3245). 1863 \$100 INTEREST BEARING NOTE.
PCGS VERY FINE 30.

Exceedingly Rare 1863 \$100 Interest Bearing Note

Just Three Known

Ex Amon Carter

Lot 1024. Friedberg 199 (W-3245). 1863 \$100 Interest Bearing Note. PCGS Very Fine 30.

This impressive rarity is yet another Anderson Collection highlight. It has been more than a dozen years since a \$100 Interest Bearing Note has been offered publicly. Oddly enough, in 2005 two of the three recorded examples were sold in a three-month span. This note, with serial number 17148, was the first of the two to sell and realized \$126,500. The second, with serial number 834, realized \$74,750. The third note in the census has never been offered publicly and was only reported by one dealer 25 years ago. The design type depicts Washington standing at center with allegorical depictions of *The Guardian* at left and *Justice* at right. Large green C counters flank Washington at left and right while a large green security panel is centered below the central vignette. A large red spiked Treasury Seal is found at top right along with a March 25, 1864 issue date. The green printed back is intricately detailed with 100 counters to left and right, with the obligation found within a round frame at center. The printed inks remain sharp and the paper is bright and free of any distracting marks. Some minor edge restorations are mentioned by the grading service and appear to be limited to the top margin. This noteworthy relic of our nation's early fiscal history has been unavailable for some time and the opportunity to secure it now should be seized.

**\$100 Interest-Bearing Notes, March 3, 1863,
5% Interest, 1 Year**

The *Guardian* vignette was also called *Victory and Peace* in Treasury records. It depicts a woman standing behind a flag-

draped cannon, holding a shield, with another nearby shield inscribed, "IN GOD / IS OUR TRUST." To the left are stacked rifles with bayonets. At the top center is the standing figure of George Washington. At the lower right is *Justice with Shield*, engraved by Charles Burt (also used on \$50 two-year Interest-Bearing Notes of this date). "Will pay to the bearer / with Five per cent. interest / ONE HUNDRED DOLLARS" is lettered under the heavy green overprint at the center and is not easy to discern at quick glance. Red serial numbers are at the upper right and lower left. There is an American Bank Note Company imprint above the bottom center border, largely masked by the rectangular green vignette in that area.

Known red overprint dates include March 25 and April 14, 1864. Likely, such notes were issued more or less continually with many other dates not presently recorded. These were sold at a discount to reflect the interest, and could be redeemed at face value upon maturity.

The printing quantity was 136,400, nearly all sold to banks and investors. As noted, nearly all were redeemed or lost.

PCGS Population: 1; 1 finer.

From Friedberg & Hessler Illus.; Amon Carter; John Rowe, June 1984; Heritage Auctions' sale of February 2000, lot 16752.

Est. \$100,000-\$150,000



LOT 1025. FRIEDBERG 202A (W-2600). 1861 \$50 INTEREST BEARING NOTE.
PCGS CHOICE ABOUT NEW 58. SPECIMEN.

Remarkable 1861 \$50 Interest Bearing Specimen

Lot 1025. Friedberg 202a (W-2600). 1861 \$50 Interest Bearing Note. PCGS Choice About New 58. Specimen.

Offered is a remarkable National Bank Note Company produced Specimen of a prohibitively rare Interest Bearing Note type. This type features red border and security panels with ornate 50 die counters at top left and right. The portrait of Andrew Jackson is seen at lower left, Salmon P. Chase is at lower right and an allegorical vignette of Justice is at center. The serial number panels have been penned with 2551, though the signature panels are blank and each displays a single punch hole cancellation. The ornate blue printed back design is oriented on its side. This piece is mounted at the edges as noted by the grading service. Just three or four examples of this rarity are known and this is the finest graded by PCGS.

\$50 Interest-Bearing Notes, March 2, 1861, 6% Interest, 2 Years

This specimen or proof serves to illustrate a note that might not be obtained in issued form.

Not many people know that this portrait of Andrew Jackson, engraved by Charles Burt, had been used by the National Bank Note Co. in March 1861 to print the numismatically famous \$1000 "Montgomery Notes" for the Confederate States of America! To the right is the portrait of Salmon Chase. To the upper left and right are counters with the denomination 50 at the center, with overlapping petals around (sometimes called a kaleidograph counter in Treasury records), each with "UNITED STATES / FIFTY / TREASURY." To the left and right of Justice is an overprint in the cycloidal configuration format, with "PATENTED APRIL 23d 1860" (issued to James MacDonough) in orange border at lower left, and "NATIONAL BANK NOTE COMPANY" in the border at the lower right." Spaces are provided for the autographed signatures of the Register of the Treasury and the Treasurer of the United States.

The back is printed in blue in the cycloidal configurations format, with "Pay to Bearer" vertically at the center, below which is a space in which the holder of the note could sign. "NATIONAL BANK NOTE COMPANY" and its 1860 cycloidal configurations patent date are printed vertically to each side of the center. About 19.5 cm wide by 10 cm high.

Bills of this authorization and denomination bore interest at the rate of 6% per annum for two years, reflecting that the credit of the Union stood higher than that of the Confederacy, which paid 8% on its notes. At the time of issue the circulating notes were sold at a discount from face value to reflect the interest to be earned for two years. At the end of this period, nearly all were redeemed. Most holders of these notes were banks. They did not circulate in general commerce. Also issued under the Act of March 2, 1861, and bearing interest at 6% for two years, were federal or Union bills of the \$100, \$500, and \$1000 denominations. As can be said for the Montgomery Notes, issued in precisely the same denominations, the Interest Bearing federal notes can also be considered as bonds. Indeed, they were widely advertised as such by Jay Cooke & Co.

At first, Francis E. Spinner personally autographed the issued notes (but not specimens). Later, clerks were trained to imitate his signature. The imprint is of the National Bank Note Company.

Although 46,076 of these notes were issued for circulation, only two are known today. Likely, there were plate varieties made of which we are not aware today.

PCGS Population: 1; none finer.

From Heritage Auctions' May 2005 sale, lot 16686.

Est. \$15,000-\$25,000



LOT 1026. FRIEDBERG 202C (W-3920). 1861 \$500 INTEREST BEARING NOTE.
PCGS CHOICE ABOUT NEW 55. SPECIMEN.

Unique 1861 \$500 Interest Bearing Specimen

Lot 1026. Friedberg 202c (W-3920). 1861 \$500 Interest Bearing Note. PCGS Choice About New 55. Specimen.

This National Bank Note Company produced Specimen represents the only known example of this 1861 \$500 Interest Bearing Note type. Green border prints and security panel are seen along with ornate 500 die counters at top left and right. The “Grand Old Man of the Army,” General Winfield Scott, is portrayed at center. Generic NBNC vignettes of a man traveling with a pack at lower left and a farmer resting with a scythe at lower right round out the face design. The back printing is in brown and involves all but the margins. The note is mounted at the edges as is the other 1861 Interest Bearing Specimen in the auction. This example is plated in the current edition of the Friedberg catalog.

\$500 Interest-Bearing Notes, March 2, 1861, 6% Interest, 2 Years

At the time of issue the notes made for circulation were sold at a discount from face value to reflect the interest to be earned for two years. Most buyers were banks and security houses which retailed them to investors. They did not circulate in commerce, but were held until maturity, then redeemed at par. Proofs are a special case, of course, and serve to illustrate the designs of many notes that are not otherwise available.

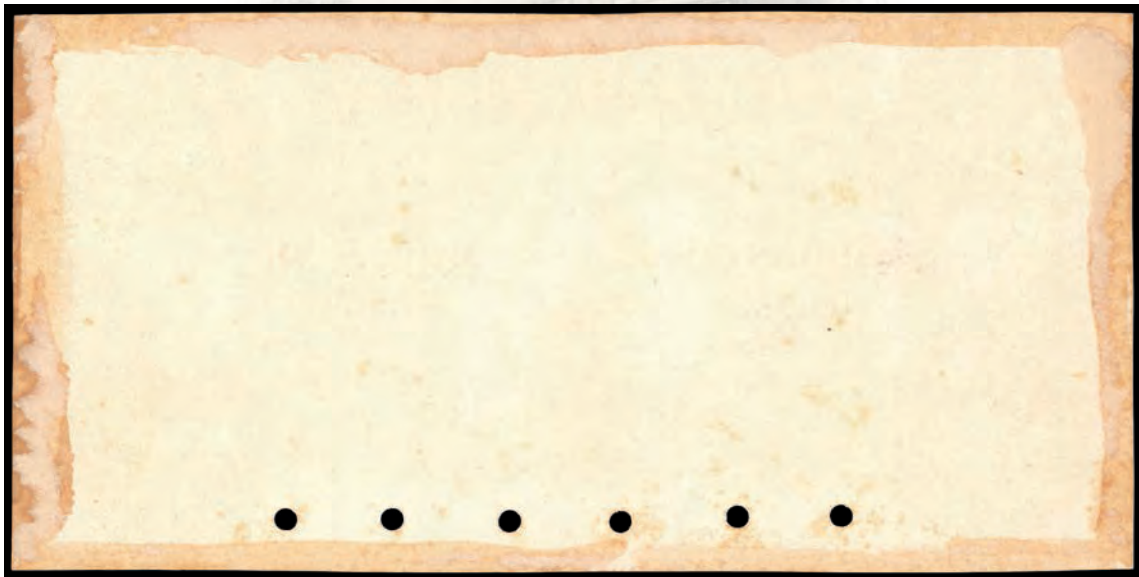
PCGS Population: 1; none finer.

From Heritage Auctions’ sale of May 2005, lot 16688.

Est. \$15,000-\$25,000



Engraving from 1861 by Currier & Ives entitled “The Champions of the Union.” Shown front and center among other Union Generals is the “Grand Old Man of the Army” Winfield Scott.



LOT 1027. FRIEDBERG 202D (W-4400). 1861 \$1000 INTEREST BEARING NOTE.
PCGS NEW 61. PROOF.

Impressive 1861 \$1000 Interest Bearing Proof

Lot 1027. Friedberg 202d (W-4400). 1861 \$1000 Interest Bearing Note. PCGS New 61. Proof.

This uniface India paper Proof represents an early Interest Bearing Note design type. It furnishes a nice substitute for an otherwise unavailable note as all issued examples were redeemed. This type has green border prints and security panel. Washington's portrait is seen at left with intricate 1000 die counters above and below. Liberty is at center with wreath and shield. At right we see the north wing of the U.S. Treasury Building with intricate 1000 die counters above and below. We know of only one Specimen example and this face Proof to represent the type. No issued notes are known. Six punch hole cancellations are found in the signature panels. This type was printed by National Bank Note Company and only two or three such Proofs are believed to exist today.

**\$1000 Interest-Bearing Notes, March 2, 1861,
6% Interest, 2 Years**

The small vignette of the United States Treasury Building was also used on the \$100 Interest-Bearing Note, March 3, 1863, 5%, 2 years. "NATIONAL BANK NOTE COMPANY" at the bottom border, with 1860 patent to the left. Green counters arranged as part of a cycloidal configuration overprint.

At the time of issue these were sold at a discount from face value to reflect the interest to be earned for two years. They did not circulate in commerce, but were held until maturity, then redeemed. There were 8,336 issued. Marvelously, all were redeemed by 1869. This indicates a restricted sale to just a few buyers. Otherwise, some surely would have been lost or stolen.

PCGS Population: 1; none finer.

From Heritage Auctions' sale of May 2005, lot 16689

Est. \$15,000-\$25,000



The United States Treasury Building, Washington, DC, in November 1859, showing construction of the front steps. (*Library of Congress*)



LOT 1028. FRIEDBERG 203 (W-2660). 1863 \$50 INTEREST BEARING NOTE.
PCGS VERY FINE 30.

Finest Graded Friedberg 203 1863 \$50 Interest Bearing Note

Ex Schermerhorn, Harry Bass

Lot 1028. Friedberg 203 (W-2660). 1863 \$50 Interest Bearing Note. PCGS Very Fine 30.

Another incredible prize for the type collector or variety specialist. Just seven \$50 Interest Bearing Notes are known to survive and one of these resides in the National Numismatic Collection at the Smithsonian Institution, leaving just six collectible examples. The presently offered note is likely the finest representative of this variety, as it is the highest graded example to be certified by either PCGS or PMG. Again, the possibility of a once-in-a-lifetime opportunity is raised.

The larger format of this note in comparison to regular issues allows for a prominent back design. Quite large “50” counters are seen at left and right of the central obligation, set against a nearly fully printed geometric lathe back drop. The design elements are all exceptionally detailed while the green and red inks retain bold color. The paper is very sound and free of any restoration, as is so often seen on this series. In fact the last example of the type that we offered was a PCGS Very Fine 30 Apparent note with “Restorations” noted by the grading service. It realized \$88,125 in our August 2012 ANA auction. This example offers originality that the prior note did not and should certainly realize a loftier sum. It also comes with a provenance to two of the great currency collections of the last century, those of Robert Schermerhorn and Harry W. Bass, Jr.

**\$50 Interest-Bearing Notes, March 3, 1863,
5% Interest, 2 Years**

To the left of the face is a seated woman, a vignette by John W. Casilear titled *Caduceus*, referring to a winged staff with two

intertwined snakes, a popular motif of the era (not particularly associated with medicine, as it is today). At the center is *Justice with Shield*, also known simply as *Justice*, engraved by Charles Burt. To the right is *Loyalty*, as used on the March 3, 1863, 5% Interest, 1 Year notes described above. Near the top border left of center is “AMERICAN BANK NOTE COMPANY, NEW YORK.”

Some were issued with three coupons attached vertically to the right side and have interest payable semi-annually, while others were issued without coupons and were payable at maturity, as here. The latter were sold at a discount from face value at the time they were issued, with the bearer earning interest by obtaining full face value upon expiration of the term. Various red overprint dates were added to signify the starting time for interest calculation. Presumably, most if not all were spaced one week apart.

For this variety 136,000 were printed. Known dates include April 1 and April 22, 1864.

PCGS Population: 1; none finer.

From Robert F. Schermerhorn; Harry Bass Research Foundation; Bowers and Merena's sale of May 1999, lot 105; Lyn Knight's sale of June 2000, lot 31; Lyn Knight's sale of October 2005, lot 53.

Est. \$70,000-\$100,000



LOT 1029. FRIEDBERG 207 (W-2620). 1861 \$50 INTEREST BEARING NOTE.
PCGS VERY FINE 25.

Unique 1861 \$50 Interest Bearing Note

Ex Schermerhorn-Bass

Payable to Samuel Colt

Lot 1029. Friedberg 207 (W-2620). 1861 \$50 Interest Bearing Note. PCGS Very Fine 25.

Many notes in the Anderson Collection are unobtainable elsewhere for any price. Once sold, no amount of money will secure an example unless the buyer opts to sell. Opportunity is everything.

This \$50 Interest Bearing Note is among those cases, unique for the design type with no other examples known privately or in institutional collections. These \$50s were printed by the American Bank Note Company and bear green border prints and protectors. Two interest coupons remain attached at right. The paper displays even circulation and remains quite bright. All of the printed inks display boldly. It is a museum-quality offering of a type that can only be owned by one fortunate collector at a time. A prize for the most advanced of collections, with the added appeal of having been payable to a famous person, Colonel Samuel Colt, the famous firearms manufacturer who was a major supplier to the United States government at the time.

**\$50 Interest-Bearing Notes, First Series, July 17, 1861,
7.3% Interest, 3 Years**

A fierce eagle is found perched on a rock at center with wings spread. Large 50 die counters flank the central vignette

at left and right. This example features hand signed Treasury officials' signatures at lower left and right.

These were printed with three notes to each sheet. Green printing is on the lower face of the note, and the border is in green, composed of "L" counters. "American Bank Note Co. New York" is on a label at the lower center. The back is in green, with imprints. These were issued with five coupons attached to the right end of the note. The interest on the \$50 note was at the rate of one cent per day.

PCGS Population: 1; none finer.

From Robert F. Schermerhorn; Harry W. Bass, Jr.; Harry Bass Research Foundation; Bowers and Merena's sale of May 1999, lot 107; Heritage Auctions' sale of February 2005, lot 16756.

Est. \$225,000-\$275,000



Samuel Colt.



LOT 1030. FRIEDBERG 209A (W-3950). 1861 \$500 INTEREST BEARING NOTE.
PCGS VERY FINE 25.

Important 1861 \$500 Interest Bearing Note

Unique in Private Hands

The Friedberg Plate Note

Lot 1030. Friedberg 209a (W-3950). 1861 \$500 Interest Bearing Note. PCGS Very Fine 25.

There are only two examples of this 1861 \$500 Interest Bearing Note extant. The serial number 1 piece resides in the Bureau of Public Debt in Washington, DC, leaving this serial number 15502 note as the only collectible example of this early federal type. It is also the only one without cancellations, a notable difference making this one all the more special. These notes bore interest at a rate of 10 cents per day. There are light purple Treasury Department stamps on both the face and back of the note and a penned manuscript on the back reading "Pay the Secretary of the Treasury for redemption. Geo. Waters." A small concentration of pinholes is found at the left end of the note, otherwise the paper retains excellent body and is naturally bright. All of the printed inks are bold and illustrate the type in dramatic detail. It has been 13 years since collectors have had an chance to acquire this note. At that time it realized \$299,000. Collectors interested in securing this prohibitively rare design type for their collections must seize the opportunity as it will not likely present itself again for quite some time.

\$500 Interest-Bearing Notes, First Series, July 17, 1861, 7.3% Interest, 3 Years

These oversized notes were produced by the American Bank Note Company and bear a skillfully executed and striking design with the portrait of George Washington at center, Justice seated at left, and Transportation seated at right. Large 500 counters are found in the top corners. Green border and security prints provide a uniquely federal presentation. The back print is green and is brilliant with intricate detail. Signed by Treasury clerks. These were printed with three notes to each sheet.

PCGS Population: 1; none finer. Unique in private hands and the only uncanceled note of the two.

From Kagin's October 1995 Coin World ad; William Youngerman's December 1996 Coin World ad; Heritage Auctions' sale of February 2005, lot 16758.

Est. \$300,000-\$400,000



On April 12-13, 1861, Fort Sumter in the Charleston, South Carolina harbor was bombarded by Confederates. The Union garrison in the fort eventually surrendered, and the American Civil War had begun.



LOT 1031. FRIEDBERG 212. (W-2680) 1864 \$50 INTEREST BEARING NOTE.
PCGS FINE 15.

Rare 1864 \$50 Interest Bearing Note

Lot 1031. Friedberg 212. (W-2680) 1864 \$50 Interest Bearing Note. PCGS Fine 15.

The Gengerke census lists just six examples of this 1864 \$50 Interest Bearing Note, one of which resides in the National Numismatic Collection in the Smithsonian Institution, leaving just five notes available to collectors. These notes bore interest at a rate of one cent per day. The offered example has an issue date of August 15, 1864, and was made payable to Mrs. Charlotte Wales. This note retains two interest coupons at the right edge. The grading service mentions “repaired splits” on the back of the holder. This is the first Friedberg 212 to be offered publicly in more than 10 years and the first offering of this note since 2005.

\$50 Interest-Bearing Notes, June 30, 1864, 7.3% Interest, 3 Years

At the center of the face is a perched eagle, the same as later used on the Series of 1869 \$10 “Jackass Note” and its successors. This eagle, when inverted, has the appearance of that animal. Issued with attached coupons. “INTEREST ONE CENT PER DAY” above eagle, easy enough for a holder of the note to comprehend. “TREASURY DEPARTMENT” imprint above bottom border with coupon information below.

The date, August 15th 1864, is printed above Spinner’s name at the lower right.

The redemption provision on the back allows the holder to receive at his or her option payment in 20-year bonds with interest payable in coin, after August 15, 1867. The Treasury anticipated that gold and silver coins, trading at a sharp premium when this note was issued, would be easily available at par by summer 1867. Reality proved otherwise. Silver coins did not achieve parity with paper until April 20, 1876, and gold not until December 17, 1879. Accordingly, to honor earlier interest payments the Treasury had to pay an unexpected premium.

Of this variety 363,952 were printed. Similar to other interest-bearing currency these were not circulated generally but were kept as investments, with the number of different buyers being small. In certain advertisements and records they were called bonds.

PCGS Population: 1; 1 finer.

From Currency Auctions of America’s January 2001 sale, lot 1382; Heritage Auctions February 2005 sale, lot 16760.

Est. \$75,000-\$100,000



LOT 1032. FRIEDBERG 221 (W-56). 1886 \$1 SILVER CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

SILVER CERTIFICATES

Condition Census Fr. 221 1886 Martha Washington \$1 Silver Certificate Superb Gem New 67 PPQ

Lot 1032. Friedberg 221 (W-56). 1886 \$1 Silver Certificate. PCGS Superb Gem New 67 PPQ.

Friedberg 221 (W-56) is the scarcest variety for all of the Martha Washington series, with fewer than 260 examples recorded in the census. The present example is the single finest graded by PCGS and is tied with one other example graded by PMG, the very definition of a “trophy note.” The face printing is exceptional, perfectly framed and sharply inked. The ornate green printed back displays incredible detail and bold inks. This note has been off the market for more than 10 years, last trading publicly for \$24,150 in 2007.

\$1 Silver Certificates, Series of 1886

Silver Certificates, the successors to Silver Certificates of Deposit, were born under the Bland-Allison Act of February 28, 1878, the same legislation that created what we now call the Morgan silver dollar. Soon after that legislation, Silver Certificates of Deposit (see lot 1035) were made, but in relatively small numbers, in denominations from \$10 to \$1000. These were the Series of 1878 and 1880.

Beginning with the Series of 1886, as here, these notes were designated only as Silver Certificates and were circulated in quantity. The Act of August 4, 1886, authorized these, after which this class of note was made in very large quantities, including the new \$1, \$2, and \$5 denominations. Vast quantities of Morgan dollars, put up in cloth bags of 1,000 coins each, continued to accumulate as backing for these bills. The Series of 1886 notes were popular, as were the various later series, some of which had very beautiful designs.

This initial \$1 note depicts Martha Washington—the first time that a First Lady of the United States appeared on federal paper money. Charles Burt was the engraver. Numismatists often call these “Martha notes.” (Various female depictions ranging from allegorical goddesses to women in historical panoramas, had been used for a long time, including on currency issued by state-chartered banks and in certain of the state seals on the backs of Original Series and Series of 1875 National Bank Notes.) The same portrait of Mrs. Washington was used later on the Series of 1891 Silver Certificates, followed by the Series of 1896 “Educational Notes.” All have blue serial numbers beginning with B. Sizes and colors of the Treasury Seal vary.

The back, ornately engraved, includes redemption information at the center, essentially stating that it could be spent for any purpose. The estimated print run for F-221 (W-56) is 4,204,000. These were signed by the team of Rosecrans and Nebeker, in office together 1891 to 1893. We estimate that fewer than 200 survive in various grades, making this the rarest “Martha Note” as stated.

PCGS Population: 1; none finer.

From Heritage Auctions’ sale of September 2006, lot 18687; Lyn Knight’s sale of June 2007, lot 4.

Est. \$15,000-\$20,000



LOT 1033. FRIEDBERG 223 (W-58). 1891 \$1 SILVER CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

Superb Gem 1891 Martha Washington \$1

Lot 1033. Friedberg 223 (W-58). 1891 \$1 Silver Certificate. PCGS Superb Gem New 67 PPQ.

The exceptional print quality is instantly noticeable on this superbly preserved 1891 \$1 Martha Washington note. Ample margins and ideal registration are seen, as are razor sharp corners. This design type ranks #50 in the book *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman. The image of Martha Washington is likely based on a portrait by Francis Mead. If you desire a Condition Census “Martha Note” for your type set, this would be an ideal candidate as PCGS has graded just two examples finer.

\$1 Silver Certificates, Series of 1891

For the Series of 1891 notes the designation “MARTHA WASHINGTON” was added in tiny letters below the portrait, and the back was redesigned. The new back features open spac-

es, thought to be a deterrent to counterfeiting. Notes of this type have the serial number beginning with letter E.

The F-223 (W-58) variety is signed by Tillman and Morgan whose joint terms began in 1893. The estimated generous production run was 52,088,000 notes and our estimated survival rate is about 1,100 to 1,400, most of which are in circulated grades.

PCGS Population: 10; 2 finer.

From Currency Auctions of America's January 1995 sale, lot 1459; Stanley Morycz August 2000 Fixed Price List; Lyn Knight's March 2006 sale, lot 155; Heritage Auctions' September 2006 sale, lot 18691.

Est. \$3,000-\$5,000



The Washington Family, by Edward Savage. (National Gallery of Art)



LOT 1034. FRIEDBERG 298 (W-1501). 1891 \$10 SILVER CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

Superb Gem 1891 \$10 Tombstone Note

Serial Number 8

Single Finest Graded Example

Lot 1034. Friedberg 298 (W-1501). 1891 \$10 Silver Certificate. PCGS Superb Gem New 67 PPQ.

A truly exceptional example of the popular “Tombstone note,” which name is explained further below. There are fewer than 80 known examples in all grades combined for this catalog number, and this is the single finest graded by either PCGS or PMG. Low serial number 8 adds to the appeal of this superbly centered note. Broad margins, bright paper and vividly printed inks combine for a superb overall aesthetic. An outstanding note very worthy of the assigned grade and ideal for the finest of collections.

\$10 Silver Certificates, Series of 1891

The Series of 1891 \$10 notes continues the motifs of the Series of 1886, with some slight differences in the imprints. The back is entirely new, has large open spaces, and reflects the desire of the Treasury Department to simplify the designs. This was thought to deter counterfeiting.

Depicted on the face is Thomas A. Hendricks, who was vice-president of the United States for several months in 1885, during which term he died. Therefore, whether in surrounding

his portrait with a frame curved at the top, giving rise to the name “Tombstone Note,” was intentional or inadvertent is not known, but the significance remains embedded in numismatic nicknames.

The F-298 (W-1501) notes are signed by Rosecrans and Nebeker whose joint term of office was from 1891 to 1893. We estimate a printing quantity of 3,400,000 notes and a survival rate of fewer than 100 which seems in line, considering that fewer than 80 notes have come to light as of this writing. As such, this variety is scarce in all grades.

PCGS Population: 1; none finer.

From Kagin’s sale of November 1969, lot 425; Kagin’s sale of January 1971, lot 1298; Currency Auctions of America’s sale of May 1997, lot 1955; Heritage Auction’s sale of January 2004, lot 18921; Heritage Auctions’ sale of September 2006, lot 1899.

Est. \$50,000-\$75,000



LOT 1035. FRIEDBERG 308 (W-2160). 1880 \$20 SILVER CERTIFICATE OF DEPOSIT.
PCGS VERY FINE 35.

Rare Triple Signature 1880 \$20 Decatur Note

The Finest Graded

Lot 1035. Friedberg 308 (W-2160). 1880 \$20 Silver Certificate of Deposit. PCGS Very Fine 35.

Replacing the Large Red Treasury Seal and “Twenty” of the 1878 series is this 1880 \$20 Silver Certificate of Deposit that features the countersignature of T. Hillhouse and a large brown seal with “XX” below it. Just 200,000 notes were printed and today only 11 examples of this “Triple Signature” type are known to survive. This is the single finest graded example for the catalog number by either PCGS or PMG. Ample margins and bright paper are enhanced by boldly engraved inks and overprints. Just a moderate level of circulation is exhibited. This note last traded publicly in 2005 when it realized \$46,000.

\$20 Silver Certificates of Deposit, Series of 1880, Countersigned

\$20 Silver Certificates *of Deposit*, per their official name, were antecedents to Silver Certificates. These did not circulate widely, but seem to have been mostly held by banks and agencies.

As noted above, the basic motifs of the preceding type of 1878 are continued, but now with changes in the color print. On the face the word “TWENTY” has been replaced with “XX,” among other modifications. The back is the same.

These depict Commander Stephen Decatur on the face. These are specifically designated “CERTIFICATE OF DEPOSIT” on the face, “SILVER CERTIFICATE” on the back. On the face the inscription “SILVER DOLLARS” is done in a series of vignettes, one for each letter, connected together in a straight row. This is the “shingle” style. Engraved and printed by the Bureau of Engraving and Printing. Notes of this type

were payable in cities including New York, San Francisco, and Washington, DC.

On the back the word “SILVER” is very prominent, with shingle-style connected letters, but is much smaller than the same word on the back of the related \$10.

Notes from the Series of 1878 and some from the Series of 1880, as here, bear two printed Treasury signatures plus the hand-signed countersignature of another Treasury official. This extra signature proved to be a cumbersome idea, and at least that of A.U. Wyman (on a variety different from that offered here) was augmented by signatures printed in the plate. There is no specific record of countersignatures, and there is always the possibility for new discoveries. Part way through the Series of 1880 the idea was dropped entirely. All have a large red Treasury Seal at top center. On this seal, for this denomination and other countersigned notes in this series, the *key faces to the right (with the handle at the left)*.

F-308 (W-2160) notes are payable in New York and are countersigned by Thomas Hillhouse. We estimate the printing quantity as 200,000 and the number of reported survivors is 11, as noted above.

PCGS Population: 1; none finer.

From Currency Auctions of America's sale of January 1998, lot 1603; Lyn Knight's sale of August 2003, lot 1974; Heritage Auctions' sale of May 2005, lot 16715.

Est. \$40,000-\$60,000



LOT 1036. FRIEDBERG 316 (W-2177). 1886 \$20 SILVER CERTIFICATE.
PCGS GEM NEW 66 PPQ.

Extraordinary 1886 “Diamond Back” \$20

The Finest Known Red Seal

Lot 1036. Friedberg 316 (W-2177). 1886 \$20 Silver Certificate. PCGS Gem New 66 PPQ.

Another Joel R. Anderson Collection landmark—the finest graded example by far of the last variety for the highly elusive “Diamond Back” design. This note features the same Rosecrans-Nebeker signature combination of the previous variety in the standard texts, but bears a small red scalloped Treasury Seal at the lower right.

The offered piece is by far the finest graded example of the variety and is the only one to achieve a fully Uncirculated grade from either grading service. The second highest note in the PCGS population report is an About New 53 we sold in August 2012 for \$58,750. PMG’s finest graded is About Uncirculated 58. This high-end Gem Silver Certificate is wonderfully framed by large margins and is darkly printed with a cherry red seal. The all-important ornate “Diamond Back” design is perfectly centered and printed in vivid detail. This note realized \$241,500 when it last sold in June 2011 and is no less rare or desirable than it was then.

\$20 Silver Certificates, Series of 1886

The Series of 1886 Silver Certificates, which were first printed in calendar year 1887, have at the center a portrait the late Daniel Manning, who served as Secretary of the Treasury from 1885 to 1887 and died in office the latter year. Similar to the depiction of the recently deceased Thomas A. Hendricks on the related \$10 Silver Certificate, the \$20 honored a man whose memory was still fresh when the notes were first issued. The portrait was engraved by Lorenzo Hatch. To the left a seat-

ed woman holds a cherry tree (?) branch, with a cornucopia overflowing with agricultural products at her feet, a vignette named *Science* by the Bureau of Engraving and Printing. To the right a seated mechanic holds a sledgehammer.

The back is filled with rich green engraving with drop-out white letters and a bow-tie design near the center, the last emblem suggesting the sobriquet “Diamond Back Note” to some. D.M. Cooper and George U. Rose were the engravers.

For this entire series Uncirculated notes are exceedingly elusive, including varieties with high print quantities. As noted earlier, there was virtually no numismatic interest in collecting large size federal paper money during the 19th century. Notes that were common at one time became rare as the years passed, they became worn, and eventually the vast majority was redeemed.

F-316 (W-2177) notes are signed by Rosecrans and Nebeker, jointly in office from 1891 to 1893. We estimate that 352,000 were printed (from figures I (QDB) compiled years ago with great input from Doug Murray). Today probably fewer than 40 are in numismatic hands.

PCGS Population: 1; none finer.

From Currency Auctions of America’s January 2001 sale; Jay Parrino’s February 2002 Fixed Price List; Lyn Knight’s June 2002 sale, lot 1648; Lyn Knight’s October 2005 sale, lot 127; Lyn Knight’s June 2011 sale, lot 1112.

Est. \$200,000-\$300,000



LOT 1037. FRIEDBERG 321 (W-2182). 1891 \$20 SILVER CERTIFICATE.
PCGS GEM NEW 66 PPQ.

Gem Daniel Manning 1891 \$20 Silver Certificate

None Graded Finer

Lot 1037. Friedberg 321 (W-2182). 1891 \$20 Silver Certificate. PCGS Gem New 66 PPQ.

This series of wonderfully designed \$20 Silver Certificates features the portrait of Daniel Manning as on the previous note. This 1891-dated example displays large even margins and sharply printed design elements. Neither PCGS nor PMG has graded an example above the 66 grade level. Here is another top-of-the-line Anderson Collection condition rarity.

\$20 Silver Certificates, Series of 1891

The face of the Series of 1891 notes continues the same motifs, now with some changes in typography and minor differences. The back is completely new, in the “open” style then thought by the Bureau of Engraving and Printing to be an aid against counterfeiting. Beginning with Fr-321 (W-2182), the

variety featured here, a large blue “XX” was added to the left field, and the seal color was changed to blue, after which the prefix letter H was used on the serial numbers.

F-321 (W-2182) notes are signed by Parker and Burke who were in office together in 1913 and 1914. The medium-size blue Treasury Seal with scalloped border was initiated. We estimate a printing quantity of 1,520,000 and a survival of fewer than 400 notes, most of which are well circulated.

PCGS Population: 3; none finer.

From Stack's Bowers Galleries' sale of August 2011, lot 5559.

Est. \$20,000-\$30,000



The signatures on this note are of Gabe E. Parker, Register of the Treasury, and John Burke, Treasurer of the United States. Burke also served as governor of North Dakota from 1907 to 1913.



LOT 1038. FRIEDBERG 334 (W-2934). 1891 \$50 SILVER CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

Bold Gem 1891 Friedberg 334 \$50 Silver Certificate

None Graded Finer

Lot 1038. Friedberg 334 (W-2934). 1891 \$50 Silver Certificate. PCGS Superb Gem New 67 PPQ.

A lovely example of this challenging variety featuring the scalloped red Treasury Seal. This note has broad margins and excellent registration. The paper has nice original freshness and the embossing from the printing plate is clearly evident when viewing the back of the note. The printed design elements are all boldly inked, including the dignified portrait of Edward Everett that appears at right. Everett was a career politician serving as United States Secretary of State briefly before becoming a United States Senator for his home state of Massachusetts in 1853. This is the single finest 1891 \$50 Silver Certificate certified by PCGS, while PMG's pop report notes one Fr. 334 in Superb Gem 67 EPQ grade. This example was last offered in our 2013 ANA auction where it realized \$70,500.

\$50 Silver Certificates, Series of 1891

The face of the Series of 1891 notes features the portrait of Edward Everett first used on Silver Certificates of Deposit in 1878, then later series, but with the typography and layout differently arranged. The back is of the "open" style with generous spaces to left and right of the center. These and other Silver Certificates of the era were backed by Morgan-design silver dol-

lars stored at various mints and other Treasury facilities, plus, among emergency measures, at the Philadelphia Post Office.

Edward Everett is best remembered as an orator from Massachusetts, although he held a number of political offices. It was Everett who, at the dedication of the Gettysburg National Battlefield in 1863, gave a two-hour speech before Lincoln made his Gettysburg Address, which the president said would be little remembered. It became a classic, of course, while what Everett had to say is unknown except to the most dedicated student of Civil War trivia. It was Everett in the late 1850s who took the lead in the restoration of Mount Vernon and gave over 200 speeches in this regard.

F-334 (W-2934) notes were signed by Vernon and Treat, in office 1906 to 1909 at the end of the Theodore Roosevelt administration. We estimate a printing quantity of 200,000 and that fewer than 75 notes survive.

PCGS Population: 1; none finer.

From Heritage Auctions' sale of May 2002, lot 2722; Lyn Knight's sale of October 2005, lot 77; Stack's Bowers Galleries' sale of August 2013, lot 3215.

Est. \$50,000-\$70,000



LOT 1039. FRIEDBERG 368 (W-1522). 1890 \$10 TREASURY NOTE.
PCGS SUPERB GEM NEW 68 PPQ.

TREASURY NOTE

Superb Gem 1890 “Ornate Back” \$10 Treasury Note

Single Finest Graded Example

Lot 1039. Friedberg 368 (W-1522). 1890 \$10 Treasury Note. PCGS Superb Gem New 68 PPQ.

This “Ornate Back” 1890 \$10 Treasury Note is the single finest graded \$10 Treasury Note for all types combined. This is a very special showpiece as the Treasury Notes series stands high in popularity and beauty.

The centering on this Superb Gem is nearly perfect and there are razor sharp corners. The creamy white paper is completely original and the surfaces are free of any detracting marks. Bold red overprint inks are found on the face. The 1890 Treasury Notes are known for their beautifully ornate back designs and on this note the back is exceptionally well printed, with sharp green inks across all but the wide margins. This is an incredible opportunity to secure the finest representative of a very popular type.

\$10 Treasury or Coin Notes, Series of 1890

The \$10 Treasury or Coin Notes continue the ornate backs seen on lower denominations of this era, and most higher denominations as well. As such, these have been objects of intense interest from the numismatic community for a long time. The Joel R. Anderson Collection offers a *definitive* group of these, culminating with the \$1000 “Grand Watermelon Note” to be offered in a future sale, one of the most famous and valuable rarities of the entire federal series. The ornate backs of the different notes in this series have no equal among large-size federal issues.

The face of the \$10, as offered here, features the portrait of General Philip Henry Sheridan, one of many Union heroes depicted on late 19th century federal notes. The portrait was engraved by Lorenzo Hatch, a Bureau of Engraving and Printing specialist in this field. The Series of 1890 Notes all have serial numbers beginning with A and ending with a decorative star. The back is filled with rich green engraving, edge to edge, with a large “TEN” at the center, ornamented with leaves within each letter.

The presently offered variety with the Rosecrans-Nebeker signature combination and large brown Treasury Seal, was made in smaller quantities and today is a prime rarity. The Anderson note is the finest certified. We estimate the print run as 1,460,000 with fewer than 175 existing today, mostly in circulated grades. A hoard was found of over two dozen Uncirculated notes, consecutively numbered, though still, none is better than this one.

PCGS Population: 1; none finer.

From Currency Auctions of America’s January 1998 sale, lot 1673; Lyn Knight’s June 2000 sale, lot 418; Jay Parrino’s February 2002 Fixed Priced list; Heritage Auctions’ September 2005 sale, lot 17388; Lyn Knight’s June 2007 sale, lot 71.

Est. \$30,000-\$40,000



LOT 1040. FRIEDBERG 718 (W-111-D). 1918 \$1 FEDERAL RESERVE BANK NOTE.
CLEVELAND. PCGS SUPERB GEM NEW 68 PPQ.

FEDERAL RESERVE BANK NOTES

Superb Gem 1918 \$1 Federal Reserve Bank Note

None Graded Finer

Lot 1040. Friedberg 718 (W-111-D). 1918 \$1 Federal Reserve Bank Note. Cleveland. PCGS Superb Gem New 68 PPQ.

Exceptionally high grade Federal Reserve Bank Notes survive on the Cleveland Federal Reserve including this superbly preserved Ace. This serial number D532A example comes from a long run of consecutive low numbered notes known to collectors that must have been saved in packs, allowing collectors today to enjoy many beautiful pieces. This is one of the very finest of all survivors, featuring essentially perfect centering and registration, as well as sharply printed inks and deep overprint embossing. It is one of just two examples PCGS has graded at the 68 PPQ level for this catalog number with none finer. PMG has graded no examples higher than 66 EPQ.

\$1 Federal Reserve Bank Notes, Series of 1918

\$1 Federal Reserve Bank Notes, Series of 1918, are sometimes called "Green Eagle Notes." These feature the city location of the Federal Reserve Bank on the face and a patriotic eagle

grasping a flag on the back. Such currency was produced in many different combinations, yielding a series that is quite popular today. All bear the day date of May 18, 1914, except the San Francisco notes, which are dated May 20, 1914. All have a blue Treasury Seal. Population estimates, again by Doug Murray, have been published in recent years and aid in the understanding of rarity, as do figures in the Track & Price database. The estimated print run for F-718 (W-111-D) is 8,828,000 notes. Probably about 500 or so survive, mostly in circulated grades save for the aforementioned group of low serial numbers.

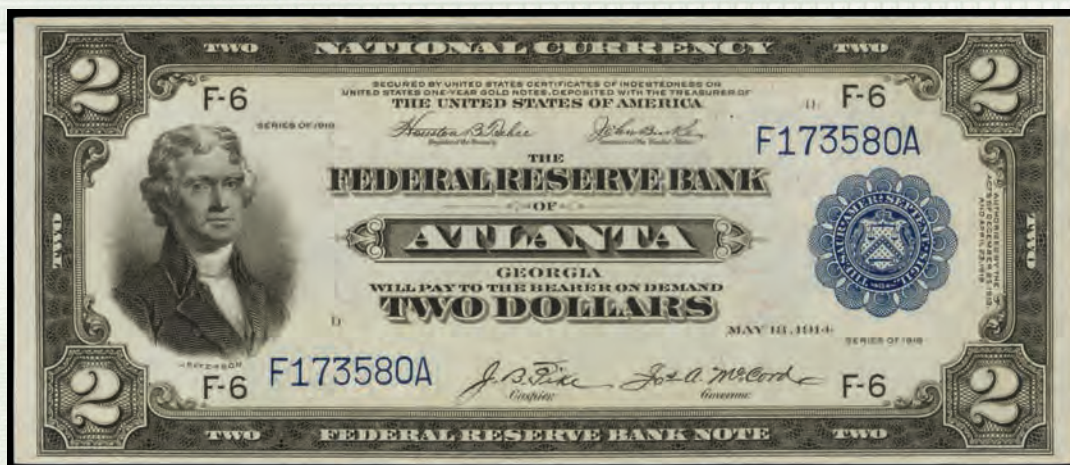
PCGS Population: 2; none finer.

From Stack's Bowers Galleries' sale of April 2011, lot 5483.

Est. \$4,000-\$6,000

On September 11, 1918, the Boston Red Sox defeated the Chicago Cubs to win the 1918 World Series championship. For the Red Sox this would be their last championship until 2004. For the Cubs it would take even longer — they would not win the World Series until 2016.





LOT 1041. FRIEDBERG 762 (W-415-F). 1918 \$2 FEDERAL RESERVE BANK NOTE.
ATLANTA. PCGS SUPERB GEM NEW 67 PPQ.

Bold Gem Friedberg 762 1918 \$2 Battleship Note

None Graded Finer

Lot 1041. Friedberg 762 (W-415-F). 1918 \$2 Federal Reserve Bank Note. Atlanta. PCGS Superb Gem New 67 PPQ.

Just two examples of this Friedberg 762 Atlanta Battleship note have achieved a Superb Gem New 67 PPQ grade from PCGS, and none have been graded finer. PMG has not graded a note of this catalog number higher than a Gem Uncirculated 66 EPQ. Near perfect centering is enhanced by darkly printed inks and bold overprint embossing. This is an exemplary representative of the type that will be perfect for any elite large-size note collection.

\$2 Federal Reserve Bank Notes, Series of 1918

The next in this series is the famous and very popular “Battleship Note” The face has a vignette of Thomas Jefferson to the left. At the center is a title block giving the Federal Reserve city in large letters. Similar to the \$1 bills, the \$2 notes were released through the Federal Reserve Banks, 12 in number, each further identified on the face by a letter A to L and related number 1 to

12, and each collectible separately for that reason. All display a blue Treasury Seal with scalloped border.

On the back is what was intended to be a generic dreadnaught fighting ship—that is, not a specific vessel. Named after states, dreadnaughts were objects of great pride. While it was felt best not to show a specific one or reveal the name, the image was taken from the 27,000-ton *U.S.S. New York*, commissioned in April 1914.

For the offered F-762 (W-415-F) variety the print run is estimated at 780,000 with the survival rate about 1/1000th of that. Again, no known survivor is finer than this one.

PCGS Population: 2; none finer.

From Stack’s Bowers Galleries’ sale of August 2011, lot 5590.

Est. \$5,000-\$7,000



The USS *New York* during construction in 1911-1912 at the New York Navy Yard in Brooklyn, New York. (*Library of Congress*)



LOT 1042. FRIEDBERG 785 (W-913-D). 1918 \$5 FEDERAL RESERVE BANK NOTE.
CLEVELAND. PCGS SUPERB GEM NEW 68 PPQ.

Superb Gem 1918 \$5 Federal Reserve Bank Note

None Graded Finer

Lot 1042. Friedberg 785 (W-913-D). 1918 \$5 Federal Reserve Bank Note. Cleveland. PCGS Superb Gem New 68 PPQ.

Rarely do large size type notes reach grades above the 67 range, however those that do are a real treat for collectors to admire. PCGS has graded just two examples of this catalog number at the 68 PPQ level with none finer, while PMG has graded no example above the 67 EPQ level. Dark inks and virtually perfect centering are seen on this low serial number D146A note. Collectors who seek only the finest available notes should take notice of this offering.

\$5 Federal Reserve Bank Notes, Series of 1918

Series of 1918 notes have "SERIES OF 1918," the date "MAY 18, 1914," and in two curved lines vertically at the right border, "AUTHORIZED BY THE ACTS OF / DECEMBER 23, 1913, AND APRIL 23, 1918." An exception is a San Francisco variety dated May 20, 1914. At the top center of the Series of 1918 notes is the security provision: "SECURED BY UNITED STATES BONDS OR UNITED STATES CERTIFICATES OF

INDEBTEDNESS / OR UNITED STATES ONE-YEAR GOLD NOTES, DEPOSITED WITH THE TREASURER OF / THE UNITED STATES OF AMERICA." The back shows two scenes of explorers aboard ships off the coast, Columbus to the left and the Pilgrims to the right, both in wonderful detail.

The print run of F-785 (W-913-D) is estimated as 1,376,000 with 275 to 350 estimated to exist today. These were not in the mainstream of numismatic interest until the 1940s and 1950s, by which time the opportunity to acquire high grade notes, as here, was infrequent. However, the famous Albert Grinnell sales of the 1940s, conducted by Barney Bluestone, provided a vast trove of wonderfully preserved currency for collectors to enjoy for the decades that have passed since.

PCGS Population: 2; none finer.

From Lyn Knight's sale of June 2009, lot 265.

Est. \$8,000-\$10,000



LOT 1043. FRIEDBERG 817 (W-1624-J). 1915 \$10 FEDERAL RESERVE BANK NOTE.
KANSAS CITY. PCGS SUPERB GEM NEW 67 PPQ.

Impressive Gem 1915 Kansas City \$10 Federal Reserve Bank Note

None Graded Finer

Lot 1043. Friedberg 817 (W-1624-J). 1915 \$10 Federal Reserve Bank Note. Kansas City. PCGS Superb Gem New 67 PPQ.

Superb centering and registration are displayed on this broadly margined \$10 Federal Reserve Bank Note from the Kansas City district. This example bears the engraved signatures of Acting District Secretary Cross and Governor Miller. The engraved design elements are all sharply printed in dark inks while the overprints are deep blue. PCGS has graded just five examples of this catalog number at the 67 PPQ level with none finer. PMG has graded no example above 66 EPQ. This is an excellent representative of the type in a grade rarely offered.

\$10 Federal Reserve Bank Notes, Series of 1915

Series of 1915 notes have "SERIES OF 1915," the date "MAY 18, 1914," and in two curved and two straight lines vertically at the right border, "AUTHORIZED / BY / THE / FEDERAL

RESERVE / ACT OF DECEMBER 23, 1913." At the top center of the Series of 1915 notes is the security provision: "SECURED BY UNITED STATES BONDS DEPOSITED WITH THE TREASURER OF / THE UNITED STATES OF AMERICA." The back has two vignettes, again wonderfully detailed. To the left is a scene of hay-gathering with a team of horses, and to the right is a view of industry, with factory buildings and over a dozen stacks belching clouds of smoke.

The estimated print run for the F-817 (W-1624-I) notes is 272,000 with slightly more than 100 thought to survive in numismatic hands.

PCGS Population: 5; none finer.

From Frank Nowak's October 1994 Fixed Price List.

Est. \$10,000-\$15,000



Postcard showing Main Street in Kansas City in 1915.



LOT 1044. FRIEDBERG 824 (W-2306-G) 1915 \$20 FEDERAL RESERVE BANK NOTE.
CHICAGO. PCGS GEM NEW 65 PPQ.

Exceptional Gem 1915 \$20 Federal Reserve Bank Note

Lot 1044. Friedberg 824 (W-2306-G) 1915 \$20 Federal Reserve Bank Note. Chicago. PCGS Gem New 65 PPQ.

This is a difficult Friedberg variety to obtain in Gem grades or higher. This amply margined and darkly printed \$20 displays all of the qualities one could ask for in a high grade type note. Bold overprint embossing and natural paper wave are seen from the back of the note. Just four notes have achieved a 66 grade from both services combined.

\$20 Federal Reserve Bank Notes, Series of 1915

The Series of 1915 notes have President Grover Cleveland's portrait to the far left, to allow room for the imprint of the Federal Reserve Bank and city. The back has two dynamic views of transportation. To the left is a steam locomotive and train racing down the tracks, and to the right is a large passenger steamship at full speed heading out of New York Harbor with the Statue of Liberty in the distance. Only six of the 12 Federal Reserve Bank districts issued notes of this denomination.

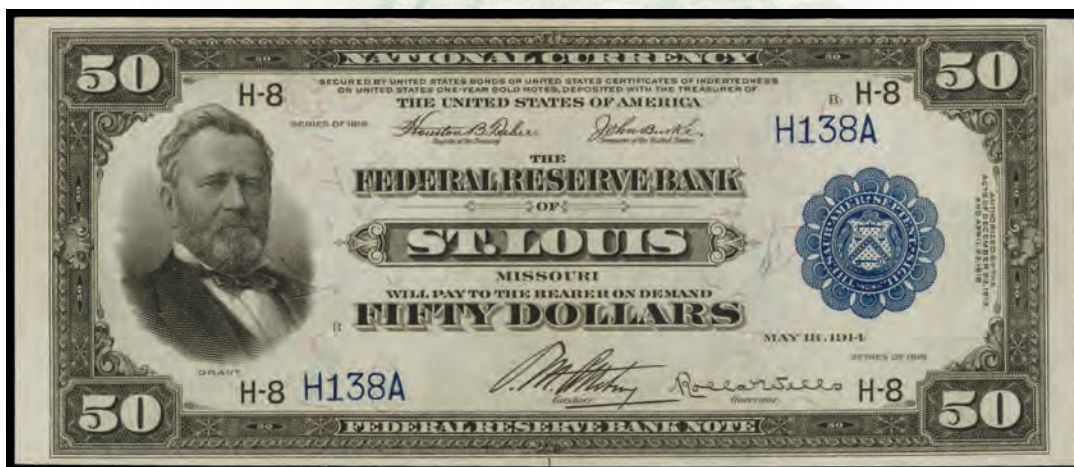
Series of 1915 notes have "SERIES OF 1915," the date "MAY 20, 1914," and in two curved lines above the center of the bottom border, "AUTHORIZED BY THE FEDERAL RESERVE / ACT OF DECEMBER 23, 1913." At the top center of the Series of 1915 notes is the security provision: "SECURED BY UNITED STATES BONDS DEPOSITED WITH THE TREASURER OF / THE UNITED STATES OF AMERICA."

The print run of F-824 (W-2306-G) is estimated as 80,000 with fewer than 50 notes surviving today.

PCGS Population: 1; 2 finer.

From Christie's September 1994 sale, lot 63; Spink America's May 1995 sale, lot 393; Lyn Knight's June 1996 sale, lot 143; Lyn Knight's March 2001 sale, lot 661; Bowers and Merena's November 2008 sale, lot 5388; Heritage Auctions' April 2013 sale, lot 18144.

Est. \$7,500-\$12,500



LOT 1045. FRIEDBERG 831 (W-3030). 1918 \$50 FEDERAL RESERVE BANK NOTE.
ST. LOUIS. PCGS CHOICE ABOUT NEW 58 PPQ.

Choice About New 1918 \$50 Federal Reserve Bank Note

Lot 1045. Friedberg 831 (W-3030). 1918 \$50 Federal Reserve Bank Note. St. Louis. PCGS Choice About New 58 PPQ.

This is *the* “trophy note” denomination among Federal Reserve Bank Notes. The Anderson Collection example is among the finest known of this famous rarity. There are just 53 reported examples of this elusive design type. The \$50 Federal Reserve Bank Notes of 1918 were only issued for the St. Louis district and they are a must-have for any collector seeking to complete a large-size type set. This example has been described as Choice Uncirculated over the course of several public offerings going back to at least 1970, and appears to be very close to an Uncirculated grade. Apparent through the holder are ample margins, boldly printed inks, and natural paper wave. Even, original overprint embossing is observed from the back of the note. This is the highest PPQ or EPQ designated note to appear at auction, in addition to being the highest PPQ designated note graded by PCGS.

\$50 Federal Reserve Bank Note, Series of 1918

The \$50 denomination of the Series of 1918, with the city and bank on the face, was issued just in one location, St. Louis, and in only one signature combination. This type is a classic rarity, with an original distribution of only 4,000 pieces. In addition to the St.

Louis notes, plates were made for Atlanta and 40,000 notes were printed (but never issued), and for Boston, for which there is no record of any being printed. The back shows *Panama* in the form of a goddess standing between two oceans, with a passenger liner to the left and a battleship to the right.

Texas collector William A. Philpott, Jr., long-time secretary of the Texas Bankers Association, rescued most of the existing St. Louis notes by corresponding with Federal Reserve Banks and alerting employees to his interest. At one time he reported that Treasury records revealed just 33 outstanding, but he later amended that figure to 70. I (QDB) remember meeting and talking with Mr. Philpott in the 1950s. He was the grand master of Federal Reserve notes of different denominations and varieties at a time when few others were interested.

PCGS Population: 1; 2 finer.

From Charles M. Wormser, June 1970; Dean Oakes' 1975 Fixed Priced List; Bowers and Merena's sale of January 1990, lot 3705; Heritage Auctions' sale of April 2006, lot 17264; R.M. Smythe's August 2006 Bank Note Reporter ad.

Est. \$25,000-\$35,000



LOT 1046. FRIEDBERG 851A (W-847-B-B) 1914 \$5 FEDERAL RESERVE NOTE.
NEW YORK. PCGS VERY CHOICE NEW 64 PPQ.



LOT 1047. FRIEDBERG 951A (W-1607-L-B). 1914 \$10 FEDERAL RESERVE NOTE.
SAN FRANCISCO. PCGS SUPERB GEM NEW 68 PPQ.

FEDERAL RESERVE NOTES

1914 \$5 Federal Reserve Note

Lot 1046. Friedberg 851a (W-847-B-b) 1914 \$5 Federal Reserve Note. New York. PCGS Very Choice New 64 PPQ.

The face printing of this \$5 New York Federal Reserve Note is superbly centered and darkly inked. Pronounced embossing is observed from the back. That side is skewed slightly up and keeps the note from a Gem grade. If you want an affordable note from the Joel R. Anderson Collection, this is an ideal candidate!

\$5 Federal Reserve Notes, Series of 1914, Blue Seal and Serial Numbers

This is a very extensive series that is not widely collected by variety, offering an opportunity for anyone wanting to collect early 20th century notes in high grades at low prices. There are

exceptions, of course, inserting several challenges into the series for those who elect to pursue such a set to completion. The print run for F-851A (W-847-B-b) is estimated at 130,760,000, or more than one note for every citizen of the United States. Most have long since disappeared, and we estimate that fewer than 1,500 survive today.

PCGS Population: 39; 47 finer.

From Tom Denly, 2009.

Est. \$200-\$300

Single Finest Graded 1914 Friedberg 951a \$10 Federal Reserve Note

Lot 1047. Friedberg 951a (W-1607-L-b). 1914 \$10 Federal Reserve Note. San Francisco. PCGS Superb Gem New 68 PPQ.

This 1914 \$10 from the San Francisco district is essentially perfect. Original embossing and paper wave are clearly evident, while the centering and registration are ideal. The printed design elements are darkly inked and provide vivid detail. It is the single finest graded example of the catalog number by either PCGS or PMG.

\$10 Federal Reserve Notes, Series of 1914, Blue Seal and Serial Numbers

As a class the \$10 Blue Seal notes are plentiful in the numismatic market, although some varieties are scarce. Across

the various denominations the vignettes are similar to those on Federal Reserve Bank Notes described earlier. For this variety we estimate a print run of 16,020,000 and a survival of 200 to 225 notes. Again, this one is the finest survivor known.

PCGS Population: 1; none finer.

From Stack's Bowers Galleries' sale of August 2011, lot 5605.

Est. \$2,000-\$3,000



LOT 1048. FRIEDBERG 984 (W-2270-F-B). 1914 \$20 FEDERAL RESERVE NOTE.
ATLANTA. PCGS SUPERB GEM NEW 67 PPQ.



LOT 1049. FRIEDBERG 1043 (W-2999-E-B). 1914 \$50 FEDERAL RESERVE NOTE.
RICHMOND. PCGS VERY CHOICE NEW 64.

Superb Gem 1914 Atlanta \$20 Federal Reserve Note

Lot 1048. Friedberg 984 (W-2270-F-b). 1914 \$20 Federal Reserve Note. Atlanta. PCGS Superb Gem New 67 PPQ.

Incredible print quality is exhibited by this boldly inked \$20 from the Atlanta district. The centering and registration are truly superb while the paper quality is excellent. Plate and overprint embossing can be seen from the back along with hints of natural paper wave. This is a remarkable example for the type with none graded finer by either PCGS or PMG.

\$20 Federal Reserve Notes, Series of 1914, Blue Seal and Serial Numbers

The \$20 Blue Seal notes are readily available, with most varieties being priced at low levels—exceptions being ultra-high

grades such as the offered note. Even so, examples in this series are inexpensive in comparison to 19th century types of comparable rarity.

For the offered variety we estimate a print run of 8,580,000 and the survival of fewer than 175 notes.

PCGS Population: 5; none finer.

From Heritage Auctions' sale of September 2009, lot 3506.

Est. \$1,500-\$2,500

Very Choice 1914 Richmond \$50 Federal Reserve Note

Lot 1049. Friedberg 1043 (W-2999-E-b). 1914 \$50 Federal Reserve Note. Richmond. PCGS Very Choice New 64.

Superb centering is displayed by this crisp \$50 Federal Reserve Note that is from a small run of consecutive notes from the Richmond district. The overprints are deeply inked in dark blue while the engraved design elements are sharply printed in great detail.

\$50 Federal Reserve Notes, Series of 1914, Blue Seal

The Blue Seal \$50 notes are readily available as a type, with the *Panama* back vignette (described above under the \$50 St.

Louis Federal Reserve Bank Note). For the variety offered here we estimate a print run of 196,000 notes and only 50 to 60 surviving today.

PCGS Population: 2; 4 finer.

From Lyn Knight's sale of August 2005, lot 1582.

Est. \$3,000-\$4,000



LOT 1050. FRIEDBERG 1104 (W-3730-F). 1914 \$100 FEDERAL RESERVE NOTE.
ATLANTA. PCGS SUPERB GEM NEW 67 PPQ.

Superb Gem 1914 Atlanta \$100 Federal Reserve Note

Lot 1050. Friedberg 1104 (W-3730-F). 1914 \$100 Federal Reserve Note. Atlanta. PCGS Superb Gem New 67 PPQ.

The Atlanta Federal Reserve District has provided high grade examples of this always popular 1914 \$100 type through a large run of Uncirculated notes from the Burke-McAdoo signature combination. Of the nearly 300 known examples for the catalog number, more than half are recorded as being About Uncirculated or better. Still, only a single note has been graded finer than this one by PCGS, placing this note high in ranks of the very finest survivors. Boldly embossed overprints and ideal centering are very attractive. The boldly printed inks present this iconic design type in incredible detail.

\$100 Federal Reserve Notes, Series of 1914, Blue Seal

The 1914 Blue Seal notes were not issued as Federal Reserve Bank Notes, leaving the present Federal Reserve Notes as the only illustration of the designs. These are inexpensive in relation to their rarity, although high-grade notes can run into the thousands of dollars, as here. We estimate a print run of 408,000.

PCGS Population: 12; 1 finer.

From Stack's Bowers Galleries' sale of April 2011, lot 5532.

Est. \$4,000-\$6,000



The SS *Ancon*, the first ship to transit the Panama Canal, passed through on August 15, 1914.
(Library of Congress)



LOT 1051. FRIEDBERG 1132-F (W-4258-F). 1918 \$500 FEDERAL RESERVE NOTE.
ATLANTA. PCGS CHOICE ABOUT NEW 58.

Nearly New 1918 Atlanta \$500 Federal Reserve Note

Lot 1051. Friedberg 1132-F (W-4258-F). 1918 \$500 Federal Reserve Note. Atlanta. PCGS Choice About New 58.

An example of one of the most famous and rare types in all of American currency collecting. Around 200 of these 1918 \$500 Federal Reserve Notes are known today *from all districts combined*. Just nine examples are known on the Atlanta district, with the present example from a run of five consecutive high-grade pieces all recorded as Uncirculated in the census. The imposing face design is ornately detailed with bold 500 counters in each corner. The sharply detailed portrait of Chief Justice John Marshall at center is flanked by the engraved signatures of Treasury officials John Burke and Carter Glass. While the face design is rather open, except for the margins, the back design is fully involved with an incredibly detailed vignette identified below. With broad margins, clean paper and no visible signs of handling, it is easy to see how this note has at multiple times in the past been described as “Gem.” Whatever has held the note back from a full Uncirculated grade is not apparent through the PCGS holder.

\$500 Federal Reserve Notes, Series of 1918, Blue Seal

The face portrait of Marshall was engraved by Charles Schlecht after a portrait by Henry Inman. A Treasury Seal is to the left, with the bank number and letter at the center. To

the right is a blue Treasury Seal with scalloped border. The face layout is generic, with a widely spaced (from the border) Federal Reserve Bank seal, and large district numbers and letters in each corner. The back shows *De Soto Discovering the Mississippi*, an engraving by Frederick Girsch. This is a trimmed and slightly altered version of the same engraving used for the back of the \$10 National Bank Notes, Original Series and Series of 1875, now with no credit to the American Bank Note Company. It has been up to the numismatic community to figure a lot of these things out!

For the present note 30,400 were issued, from which fewer than a dozen can be traced.

PCGS Population: 1; none finer.

From Stack's March 1991 sale, lot 2118; Lyn Knight's November 1993 sale, lot 954; Stanley Morycz's February 1994 Fixed Price List; Currency Auctions of America's January 2000 sale, lot 2201; Jay Parrino's February 2002 Fixed Price List; Lyn Knight's March 2007 sale, lot 385.

Est. \$30,000-\$50,000



LOT 1052. FRIEDBERG 1133-C (W-4659-C). 1918 \$1000 FEDERAL RESERVE NOTE.
PHILADELPHIA. PCGS GEM NEW 65 PPQ.

Incredible Gem 1918 \$1000 Federal Reserve Note

The Finest Friedberg-1133-C

Lot 1052. Friedberg 1133-C (W-4659-C). 1918 \$1000 Federal Reserve Note. Philadelphia. PCGS Gem New 65 PPQ.

Here is another “trophy note” deluxe from the Joel R. Anderson Collection—a combination of high denomination and high grade. Once again the word opportunity comes to the fore.

The impressive design utilized for this high denomination type displays Alexander Hamilton at center and large 1000 counters at all corners. It also features the familiar blue overprints for the series along with a Burke-Glass signature combination. The reverse shows a prominent vignette of our national bird with wings spread and 1000 counter flanking with super-imposed dollar signs. The presently offered example is the finest graded specimen for the catalog number by either PCGS or PMG and is among the finest known of its type. This note comes from a short serial number run of high grade examples known for this catalog number. We sold an About Uncirculated 53 EPQ note five serial numbers removed from this one for \$50,400 in our November 2017 Baltimore auction. The present piece is superior to that one as it is free of any grade limiting handling while offering superior centering and inks.

Even, natural paper wave and hints of overprint embossing can be observed through the holder.

\$1000 Federal Reserve Notes, Series of 1918, Blue Seal

At the center is a portrait of Alexander Hamilton, as noted. To the left is the Federal Reserve seal with bank identification. A blue Treasury Seal is to the right. The face layout is generic, with a widely spaced (from the border) Federal Reserve Bank seal, and large district numbers and letters in each corner. On the back the national bird is holding arrows, a flag, and an olive branch. The print run on the offered variety was 16,400 with 13 to 15 estimated to survive today. The Anderson specimen is especially notable among these as the finest known.

PCGS Population: 1; none finer.

From Heritage Auctions' January 2003 sale, lot 18768; Lyn Knight's October 2005 sale, lot 9.

Est. \$75,000-\$100,000



LOT 1053. FRIEDBERG 1168 (W-1531). 1907 \$10 GOLD CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

GOLD CERTIFICATES

Superb Gem 1907 \$10 Gold Certificate

None Graded Finer

Lot 1053. Friedberg 1168 (W-1531). 1907 \$10 Gold Certificate. PCGS Superb Gem New 67 PPQ.

This is a wonderfully well preserved and superbly centered Vernon-McClung 1907 \$10 Gold Certificate. Punch through embossing of the gold overprint is easily noticed when gazing across the back. The note displays spectacular print quality with the full design executed in sharp detail. The back design is in brilliant orange ink and displays a healthy dose of blue and red security threads intended to thwart counterfeiters. Neither PCGS nor PMG has graded an example of this catalog number above the 67 level.

\$10 Gold Certificates, Series of 1907

The face of this type bears the portrait of Michael Hillegas (Treasurer of the United States 1775-1789), engraved by G.F.C. Smillie from a painting by A.M. Archambault. The inscription on the face states \$10 in gold coin has been deposited in the Treasury as backing for the note and is payable on demand. Large quantities of \$10 and, in particular, \$20 gold coins were stored in bags by the Treasury as security for Gold Certificates of various denominations. Hillegas was important in finances during the American Revolution and was charged with the

distribution of Continental Currency during that time. In the early 20th century his descendants successfully petitioned the Treasury Department to include his image on paper money. All have a gold Treasury Seal with scalloped border. All have serial numbers in small digits.

The back, printed in bright orange-gold, includes the Great Seal within a scalloped border. These notes first appeared in circulation on July 1, 1907. It was reported that bankers were confused by the gold backs, which were difficult to evaluate at quick glance, making counting difficult. The orange-gold color tended to fade. Today, notes with bright backs are worth more than those with faded color, regardless of the grade. The Joel R. Anderson Collection note is top of the line in this regard!

The print run of F-1168 (W-1531) was 17,476,000. Today fewer than 125 are thought to survive.

PCGS Population: 3; none finer.

From Heritage Auctions' sale of April 2006, lot 17321.

Est. \$7,000-\$10,000



The signatures on this Gold Certificate were those of Register of the Treasury William T. Vernon and U.S. Treasurer Thomas L. McClung.



LOT 1054. FRIEDBERG 1178 (W-2220). 1882 \$20 GOLD CERTIFICATE.
PCGS SUPERB GEM NEW 67 PPQ.

Gorgeous Superb Gem 1882 \$20 Gold Certificate

Lot 1054. Friedberg 1178 (W-2220). 1882 \$20 Gold Certificate. PCGS Superb Gem New 67 PPQ.

This 1882 \$20 Gold Certificate, an incredible condition rarity, displays nearly perfect centering with boardwalk margins framing its grandiose design. The sharply printed inks contrast starkly against the creamy white paper. The orange printed back, for which this series is so well known, is vivid and striking. This design ranks #95 in *100 Greatest American Currency Notes*.

\$20 Gold Certificates, Series of 1882

The face depicts the recently martyred (1881) President James Garfield, while the back shows an eagle clutching a lightning bolt, with two cable-laying ships in the distance, titled *Ocean Telegraph*, engraved by George D. Baldwin. A portrait of Garfield also appears on the \$5 National Bank Notes of 1882; a close copy mirror-imaged. The inscription "GOLD COIN" is in the "shingle"-style lettering layout. Gold coins, absent from commerce since the waning days of December 1861, achieved parity with Legal Tender and other paper on December 17, 1878. Accordingly, the Series of 1882 Gold Certificates could be exchanged at par.

The Atlantic telegraph, as it was best known, was completed in the summer of 1858 amidst great celebrations on both sides of the Atlantic. In New York City a grand display was held in the streets and within the Crystal Palace. Conceived by Cyrus W. Field, the connection made possible fast communications between Europe and America, with great implications for news and financial information. The transmission

was not instantaneous, however. A message of 99 words from Queen Victoria to President Andrew Johnson took 67 minutes to transmit. This was deemed satisfactory, far eclipsing the sending of news by steamship. There was trouble, signals were often interrupted or incomplete, and the last clear message was received on September 1. Soon afterward, the project was abandoned. Not until after the Civil War was an effective connection made. In 1866 the S.S. *Great Eastern* laid new cable and repaired some cable laid in 1865, achieving the success that is honored on this note design.

The orange-gold color on the notes tended to fade. Today, notes with bright backs are worth more than those with faded color, regardless of the grade. Again, the Joel R. Anderson Collection note hits a home run in this important (but often overlooked) aspect of quality. This is an exceedingly rare class of currency, and surviving examples are greatly treasured.

The print run of F-1178 (W-2220) was 16,344,000. We estimate that about 525 to 550 survive, most in lower grades and with backs faded from their original brilliance.

PCGS Population: 2; 1 finer.

From Bowers and Merena's August 1991 sale, lot 3124; Stanley Morycz's March 1993 Fixed Price List; Currency Auctions of America's May 1993 sale, lot 1433; Heritage Auctions' June 2010 sale, lot 13206.

Est. \$20,000-\$30,000



LOT 1055. FRIEDBERG 1195 (W-2960). 1882 \$50 GOLD CERTIFICATE.
PCGS GEM NEW 66 PPQ.

Impressive Gem 1882 Friedberg 1195 \$50 Gold Note

The Finest Graded of the Variety

Lot 1055. Friedberg 1195 (W-2960). 1882 \$50 Gold Certificate. PCGS Gem New 66 PPQ.

This amply margined Vernon-Treat \$50 Gold Certificate sits atop the population reports as the single finest graded example of the catalog number by PCGS. In fact just four examples of this type have achieved a 66 grade from PCGS or PMG with none finer for all catalog numbers combined. At left, the portrait of Silas Wright is sharply printed, as are the other engraved design elements. Pleasing gold underprints complement the boldly printed blue serial numbers and dark cherry red Treasury Seal. The orange printed back, with denomination counter at left and majestic eagle at right, retains all of its original brilliance. This is a wonderful example of the type and is surpassed by none other.

\$50 Gold Certificates, Series of 1882

Gold Certificates in the \$50 series begin with the Series of 1882. Depicted on the face is Silas Wright, a United States senator and later governor of New York. If he had anything particular to do with gold, he is not remembered in this context to-

day. Indeed, he died on August 27, 1847, before the Gold Rush. The face has "GOLD" in a yellow-gold overprint at top and a gold background to the serial numbers. Backed by gold coin, repayable (unusual word) to the bearer on demand. The Treasury Seal adds color. The back is printed entirely in gold-orange and is more distinctly defined than are the backs of some other gold-printed issues. The orange-gold color tended to fade. Today, notes with bright backs are worth more than those with faded color, regardless of the grade. Again, the Anderson note scores high in this regard.

For F-1195 (W-2960) the print run was 400,000. An estimated 55 to 60 can be accounted for today.

PCGS Population: 1; none finer.

From Lyn Knight's sale of November 2001, lot 30; Lyn Knight's sale of October 2005, lot 8.

Est. \$30,000-\$50,000



In February 1882, Jumbo the elephant came to the United States and became part of P.T. Barnum's Greatest Show on Earth.



LOT 1056. FRIEDBERG 1200 (W-2969). 1922 \$50 GOLD CERTIFICATE. PCGS CHOICE NEW 63 PPQ.



LOT 1057. FRIEDBERG 1214 (W-3688). 1882 \$100 GOLD CERTIFICATE. PCGS GEM NEW 66 PPQ.

Choice New 1922 \$50 Gold Certificate

Lot 1056. Friedberg 1200 (W-2969). 1922 \$50 Gold Certificate. PCGS Choice New 63 PPQ.

The imposing portrait of Ulysses S. Grant commands attention on this Choice New 1922 \$50 Gold Certificate. The note exhibits bright paper that has maintained its full originality. The gold overprints are boldly printed while the orange printed back design retains its intended brilliance.

\$50 Gold Certificates, Series of 1922

The Series of 1922 notes have an inscription, not present on the earlier issues, in the left field, "THIS CERTIFICATE IS A LEGAL TENDER / IN THE AMOUNT THEREOF IN PAYMENT OF ALL / DEBTS AND DUES, PUBLIC AND PRIVATE / ACTS OF MARCH 14, 1900, AS AMENDED / ON

DECEMBER 24, 1919." The back is the same design as the preceding type. The orange-gold color tended to fade. Today, notes with bright backs are worth more than those with faded color, regardless of the grade. The Anderson note is superb

The print run of this variety was 5,184,000. The surviving population is in the hundreds, with most showing circulation and fading.

PCGS Population: 1; 17 finer.

From Lyn Knight's sale of June 2011, lot 1172.

Est. \$4,500-\$6,500

Gem 1882 \$100 Gold Certificate

None Graded Finer by PCGS

Lot 1057. Friedberg 1214 (W-3688). 1882 \$100 Gold Certificate. PCGS Gem New 66 PPQ.

Just four examples of this catalog number have achieved a Gem New 66 PPQ grade from PCGS, with none finer. This note displays darkly printed design elements and bold golden underprints. The back print is brilliantly colored with the open fields confirming the strict originality of the paper.

\$100 Gold Certificates, Series of 1882

The face of this note has the portrait of Missouri Senator Thomas Hart Benton to the left and the denomination in two conjoined rosettes at right. Gold overprints include "GOLD" at the top center and backgrounds to the serial numbers. Issued under the Act of March 3, 1863. The back is printed in a rich orange-gold and has an eagle at the center. After December 17, 1878, gold coins and paper currency were exchangeable at par in general commerce. Accordingly, these are the first of the

Gold Certificates that saw wide use. The color tended to fade. Once again, the Anderson note is superb.

Among American senators Benton, nicknamed "Old Bullion," is the most famous figure in the annals of gold coins. Among other things, he was responsible for the Act of June 28, 1834, which lowered the gold content of coins, permitting them to circulate at par for the first time since 1820.

The print run of this variety was 1,020,000. We estimate that fewer than 350 survive today.

PCGS Population: 4; none finer.

From Lyn Knight's sale of October 2005, lot 48.

Est. \$15,000-\$25,000



LOT 1058. FRIEDBERG 1215 (W-3690). 1922 \$100 GOLD CERTIFICATE.
PCGS VERY CHOICE NEW 64 PPQ.

Choice New 1922 \$100 Gold Certificate

Lot 1058. Friedberg 1215 (W-3690). 1922 \$100 Gold Certificate. PCGS Very Choice New 64 PPQ.

This example of a classic American type note features a bold impression with Benton's portrait seen in sharp detail at left. The gold overprints display brilliant color along with the cherry red scalloped seal. The orange printed back design retains its full vibrancy with the majestic bald eagle with wings spread seen at center. Pronounced embossing from the deep blue serial numbers is noted on the back of the note. It is a Gem in all respects, save for the top to bottom centering of the face printing at the left end. This is an incredibly appealing example of an always popular type.

\$100 Gold Certificates, Series of 1922

Series of 1922 Gold Certificates retain the same motifs, but now with differences in the layout, including the addition of a

redemption provision in the lower left field and slightly different positioning of the Treasury signatures. The back is the same design as the foregoing. The orange-gold color tended to fade. Today, notes with bright backs, such as the Anderson example, are worth more than those with faded color, regardless of the grade.

The print run of this variety was 2,444,000, of which an estimated 750 to 850 survive.

PCGS Population: 4; 12 finer.

From Heritage Auctions' sale of April 2008, lot 16048.

Est. \$7,000-\$10,000



On May 30, 1922, the Lincoln Memorial was dedicated in Washington, D.C. President Warren G. Harding spoke at the dedication.





LOT 1059. FRIEDBERG 1216B (W-4216). 1882 \$500 GOLD CERTIFICATE.
PCGS CHOICE ABOUT NEW 55.

Choice 1882 \$500 Gold Certificate

Lot 1059. Friedberg 1216b (W-4216). 1882 \$500 Gold Certificate. PCGS Choice About New 55.

Just over 50 examples of this Teehee-Burke signed 1882 \$500 Gold Certificate are known and the presently offered note is among the finest. Deeply printed inks contrast nicely against creamy white paper. There are only the lightest traces of handling. The gold undertints are bold in color as they should be. The overprints are sharp and display deep blue and red colors. The color on the orange printed back is brilliant and portrays a majestic eagle grasping the American Flag on the right two-thirds with a large D counter at left. This is an incredibly appealing example of this always popular type.

\$500 Gold Certificates, Series of 1882

The Series of 1882 \$500 Gold Certificate features the portrait of Abraham Lincoln, engraved by Charles Burt from a photograph taken by Mathew A. Brady. The back has a particularly

dynamic motif, *Eagle with Flag*, engraved by George D. Baldwin, who at an earlier time created some of the most elegant artwork seen on notes of state-chartered banks. His *Ocean Telegraph* vignette appears on the back of the \$20 Gold Certificate, Series of 1882, as offered earlier. As with all Gold Certificates the back is printed in orange-gold.

The print run for this variety was 40,000. We estimate that fewer than 60 survive.

PCGS Population: 1; 1 finer.

From Lyn Knight's November 1993 sale, lot 961; Lyn Knight's November 2003 sale, lot 2174; Stack's Bowers Galleries' August 2011 sale, lot 5665.

Est. \$50,000-\$75,000



LOT 1060. FRIEDBERG 1218G (W-4624). 1882 \$1000 GOLD CERTIFICATE.
PCGS EXTREMELY FINE 40.

Exceptionally Rare 1882 \$1000 Gold Certificate

The Finest of Two in Private Hands

Lot 1060. Friedberg 1218g (W-4624). 1882 \$1000 Gold Certificate. PCGS Extremely Fine 40.

This is not only a highlight of the Joel R. Anderson Collection, but is also one of the greatest notes to come on the market so far in the 21st century. Just four examples of this very rare Lyons-Treat signed 1882 Gold Certificate are known to survive. One is housed in the collection of the Federal Reserve Bank of San Francisco and another is in the National Numismatic Collection at the Smithsonian Institution, leaving just the present note and one other that has been off of the market since 1991 available to the collecting public. This note is the finer of the two with the other recorded as just Very Good.

Just the lightest traces of circulation are noted; the margins are large and even and the paper is bright creamy white. The design elements are printed in sharp detail with great color displayed in the overprints and orange back design. An equally rare Friedberg 1218e in a PMG Very Fine 30 "Minor Restoration" holder realized \$600,000 in a January auction. This

note is far superior to that one and should attract extremely strong bids.

\$1000 Gold Certificates, Series of 1882

On the right is a portrait of Alexander Hamilton, the most famous figure in early American finance. At the center is a Treasury Seal, shield, and at the left is a counter. The back shows an eagle at the center with a large M to the side. The print run was 16,000, with only a few known, as described.

PCGS Population: 1; none finer.

From F.S. Werner, May 1987; Stack's sale of March 1993, lot 492; Currency Auctions of America's sale of January 1999, lot 1609; Lyn Knight's sale of February 2000, lot 621; Jay Parrino's February 2002 Fixed Price List; Lyn Knight's sale of October 2005, lot 5.

Est. \$400,000-\$600,000



Besides the engraving of Alexander Hamilton featured on this 1882 \$1000 Gold Certificate, various other portraits of the first Treasury secretary of the United States were used on American currency.



LOT 1061. FRIEDBERG 1220 (W-4640). 1922 \$1000 GOLD CERTIFICATE.
PCGS CHOICE ABOUT NEW 58.

Stunning 1922 \$1000 Gold Certificate

Lot 1061. Friedberg 1220 (W-4640). 1922 \$1000 Gold Certificate. PCGS Choice About New 58.

This stunning design type features Alexander Hamilton at the center flanked by gold overprints at left and right. Bold 1000 counters are seen in each corner. The ornate orange printed back features the Great Seal of the United States at center. It is estimated that about 41 examples of this variety are known in all grades. This one, another “trophy note,” is the finest graded by PCGS and displays boldly printed design elements and vibrant overprint color. The back print retains all of its original brilliance while the creamy white paper appears as fresh as the day it was printed. This note seems to be very close to full Uncirculated quality. It is among the very finest examples available for the type, which ranks as #75 in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman.

\$1000 Gold Certificates, Series of 1922

The Series of 1922 notes continue the preceding design, but now have an inscription in the left field, “THIS CERTIFICATE IS A LEGAL TENDER / IN THE AMOUNT THEREOF IN

PAYMENT OF ALL / DEBTS AND DUES, PUBLIC AND PRIVATE / ACTS OF MARCH 14, 1900, AS AMENDED / AND DECEMBER 24, 1919.”

From the print run of 80,000 we estimate that fewer than 50 survive. We have not identified even a single numismatist who saved large-size Gold Certificates at the time of issue. After Virgil M. Brand died in 1926 untold quantities of currency went to a bank for face value, with no record kept of the varieties.

PCGS Population: 1; none finer.

From Krause-Lemke Illustration; Dean Oakes' 1975 Fixed Price List; Stack's October 1990 sale, lot 908; Currency Auctions of America's May 2000 sale, lot 1679; Jay Parrino's February 2002 Fixed Price List; Lyn Knight's June 2002 sale, lot 1777; Lyn Knight's October 2005 sale, lot 8.

Est. \$50,000-\$75,000



On May 5, 1922, construction began on Yankee Stadium in the Bronx, New York. It was completed in time for the 1923 baseball season.



LOT 1062. SAGINAW, MICHIGAN. \$5 1882 DATE BACK. FRIEDBERG 533 (W-731).
THE SECOND NATIONAL BANK. CHARTER #1918. PCGS GEM NEW 65 PPQ.



LOT 1063. EDWARDSVILLE, ILLINOIS. \$20 1882 DATE BACK. FRIEDBERG 552 (W-2093).
THE FIRST NATIONAL BANK. CHARTER #5062. PCGS GEM NEW 65 PPQ.

NATIONAL BANK NOTES

Michigan

Gem New 65PPQ 1882 Saginaw \$5 Date Back

Lot 1062. Saginaw, Michigan. \$5 1882 Date Back. Friedberg 533 (W-731). The Second National Bank. Charter #1918. PCGS Gem New 65 PPQ.

This well preserved \$5 has broad margins and wonderfully original paper. This darkly inked note comes from the F position of a six note sheet and as such displays a little extra selvage at the bottom margin. Bold bank officers' signatures are found on the face while deep overprint embossing is observed from the back of the note.

About the Bank

The Second National Bank of Saginaw was organized with a 20-year charter in 1871, which was extended in 1891 and again in 1911. The first officers were Roswell G. Horr, cashier, and C.K. Robinson, president. On March 12, 1872, the bank acquired the business owned by the president, C.K. Robinson & Co. The capital was \$200,000. The institution was located downtown next to the Bliss Block (Masonic Hall Building), where it remained for 24 years. From all accounts the bank was managed conservatively, and reports showed excellent profitability.

On January 1, 1893, the bank absorbed the Home National Bank of Saginaw, which traced its origin to the former Merchants National Bank and, before that, the private bank of W.L.P. Little & Co. established in November 1855. The Second National moved its office to the former Home National premises. By 1911 the capital was \$500,000. On November 1, 1922, the Second National Bank took over the Commercial National Bank of Saginaw. At the time the Second National Bank had a capital of \$1,000,000. Arthur D. Eddy was cashier, and George B. Morely was president. On January 29, 1929, its name was changed to the Second National Bank & Trust Company.

It seems that a large part of the history of banking in Saginaw could be placed in a comprehensive history of the Second National Bank and its acquisitions.

PCGS Population: 1; 0 finer.

Purchased from Kagin's 2005.

Est. \$4,000-\$7,000

Illinois

Gem 1882 Edwardsville \$20 Date Back

Lot 1063. Edwardsville, Illinois. \$20 1882 Date Back. Friedberg 552 (W-2093). The First National Bank. Charter #5062. PCGS Gem New 65 PPQ.

This beautifully printed \$20 National Bank note has vivid inks portraying the Battle of Lexington at left while Columbia leads a procession at right. This example is broadly margined with deep plate and overprint embossing noticed from the back. The bank officers' signatures are neatly penned in bold inks. This is a prime example of the type.

About the Bank

The First National Bank of Edwardsville was chartered in 1897 with an authorized capital of \$50,000 (later raised to \$100,000). The founding cashier was Edward Keshner, and the

first president was Edward Schlafly. The bank was liquidated on July 11, 1917, on expiration of its 20-year charter on February 17 of that year. This was quite unusual, as the economy was strong, and most federally-chartered banks sought to have their charters extended. It went private, so to speak, and was succeeded by the state-chartered Bank of Edwardsville, Illinois.

PCGS Population: 2; 1 finer.

From Currency Auctions of America's sale of November 1992, lot 2140.

Est. \$5,000-\$8,000



LOT 1064. SIOUX CITY, IOWA. \$100 1882 DATE BACK. FRIEDBERG 566 (W-3560).
THE FIRST NATIONAL BANK. CHARTER #1757. PCGS VERY CHOICE NEW 64.

Iowa

Very Choice 1882 Sioux City \$100 Date Back

Lot 1064. Sioux City, Iowa. \$100 1882 Date Back. Friedberg 566 (W-3560). The First National Bank. Charter #1757. PCGS Very Choice New 64.

This is a difficult \$100 National Bank note type to acquire. Not only is it tough as a type note, the condition offered here makes it another “trophy note,” particularly for the collector of Iowa National Bank notes.

These notes were beautifully designed with the vignette at left depicting Commodore Oliver Hazard Perry leaving his flagship, the *Lawrence*, during the Battle of Lake Erie in 1813. At right is a depiction of Liberty, seated by a fasces representing the Union, along with the message “Maintain It!” The largely open back design features the 1882-1908 date range, which gives these notes their “Date Back” name. This boldly printed and crisp note displays deep blue overprints and neatly penned bank officers’ signatures. The paper is well margined with deep embossing evident from the back of the note.

About the Bank

The First National Bank of Sioux City was organized on December 28, 1870, with an authorized capital of \$100,000. In

1874 the cashier was Thomas J. Stone and Asahel W. Hubbard was the president. *Banker’s Magazine* and other journals told of changes, an example being H.B. Rice elected president in early 1874. The bank ran into difficulty with the Panic of 1893 and the economy in subsequent years. The bank shut its doors on November 19, 1896, and a receiver was appointed on January 1, 1897. Marvelously, the bank was restored to solvency by March 16, 1897. In the next four years it assumed the assets of four other banks and prospered. There was trouble in paradise during the late 1920s, and the bank was placed in receivership on December 8, 1930. The Federal Reserve gave as the reason a combination of local depression and incompetent management.

PCGS Population: 1; 0 finer.

From Lyn Knight’s sale of February 1996, lot 757.

Est. \$15,000-\$25,000

END OF SESSION 4

Bidding Increments

Bid	Bid Increment
\$0-\$99	\$5.00
\$100-\$199	\$10.00
\$200-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$999,999	\$50,000.00
\$1,000,000-\$1,999,999	\$100,000.00
\$2,000,000+	\$200,000.00

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International Swift Code: OWBKUS6L

Account Name: Stacks Bowers Numismatics LLC

Address: 75 N. Fair Oaks Ave., Pasadena, CA 91103

Account Number: 1311011385

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4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars, Hong Kong Dollars or Chinese Renminbi. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars or Chinese Renminbi, Buyer's invoices will be credited with the amount of U.S. Dollars received from Auctioneer's bank. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier's check. Cash transactions will be accepted in the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, MasterCard, American Express, Discover or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack's Bowers reserves the right not

Terms & Conditions (cont.)

to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. **Sales Tax.** Buyers will be charged all applicable sales tax, including Buyers who pick up at this Auction or shipments to Buyers in California and New York without a valid Resale Certificate which has been provided to the Auctioneer prior to the auction. Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer's Premium, in excess of: (i) One Thousand Dollars (\$1,000), for auctions held in Maryland, are exempt from Maryland sales tax, and (ii) One Thousand Five Hundred Dollars (\$1,500) are exempt from California sales tax. These exemptions do not apply purchases of currency. Purchases of coins and currency are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

8. **Financial Responsibility.** In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure

all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. **Shipping.** It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the United States, the declaration value shall be the item's hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. **DISCLAIMER AND WARRANTIES.** NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AUTHENTICITY, AND PROVENANCE OF A LOT.

a. COINS AND CURRENCY LISTED IN THIS CATALOG GRADED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE OR EXAMINED BY THE BUYER PRIOR TO THE AUCTION SALE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER, EXCEPT FOR CLAIMS RELATED TO AUTHENTICITY.

b. For non-certified coins and currency that have not been examined by the Buyer prior to the Auction Sale: if it is determined in a review by Stack's Bowers

Terms & Conditions (cont.)

that there is a material error in the catalog description of a non-certified coin or currency or the coin or currency is not authentic, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

e. Grading or condition of rare coins and currency may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices-realized will also be posted on the Internet soon after the session closes.



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